Sarepta Therapeutics Announces Retirement of Sandy Mahatme, Chief Financial Officer and Chief Business Officer

6/30/20

CAMBRIDGE, Mass., June 30, 2020 (GLOBE NEWSWIRE) -- Sarepta Therapeutics, Inc. (NASDAQ:SRPT), the leader in precision genetic medicine for rare diseases, today announced the retirement of Sandy Mahatme, Sarepta's executive vice president, chief financial officer and chief business officer, from the company effective July 10, 2020. The company has commenced a search process to identify the future chief financial officer. During the interim period, the finance and accounting functions will report directly to Sarepta's Chief Executive Officer, Doug Ingram, and other departments reporting to Mr. Mahatme will be overseen by members of Sarepta's executive committee.

"The Sarepta from which Sandy retires is a very different one from the organization he joined as our chief financial officer some eight years ago. And the Sarepta of today – a financially solid biotechnology organization with perhaps the industry's deepest and most valuable pipeline of genetic medicine candidates with the potential to extend and improve lives – would not have been possible without Sandy's business acumen and dedication," said Doug Ingram, president and chief executive officer, Sarepta Therapeutics. "On behalf of our board of directors and the entire organization, I want to wish Sandy all the best in his next journey and thank him for his invaluable and numerous contributions to our success and for having built a strong team of finance leaders who will continue to perform as he departs."

Said Mr. Mahatme, "It has been a privilege to serve as Sarepta's CFO and CBO for almost eight years and to have participated in its remarkable transformation and extraordinary growth. Working with this leadership team and our talented colleagues, we have built a strong foundation for Sarepta's ongoing success in achieving its goal of changing the lives of patients with rare diseases around the world. Having built a strong team of finance, IT, facilities, manufacturing and business development professionals, I feel confident that this is a good time to transition to other opportunities, knowing that Sarepta is well-positioned to continue to lead the industry."

Sandy will continue to serve on the Board of Directors for Flexion Therapeutics, Inc., Aeglea BioTherapeutics, Inc., and Idorsia Pharmaceuticals Ltd.

About Sarepta Therapeutics
At Sarepta, we are leading a revolution in precision genetic medicine and every day is an opportunity to change the lives of people living with rare disease. The Company has built an impressive position in Duchenne muscular dystrophy (DMD) and in gene therapies for limb-girdle muscular dystrophies (LGMDs), mucopolysaccharidosis type IIIA, Charcot-Marie-Tooth (CMT), and other CNS-related disorders, with more than 40 programs in various stages of development. The Company's programs and research focus span several therapeutic modalities, including RNA, gene therapy and gene editing. For more information, please visit www.sarepta.com or follow us on Twitter, LinkedIn, Instagram and Facebook.

Forward-Looking Statement
This press release contains "forward-looking statements." Any statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Words such as "believes," "anticipates," "plans," "expects," "will," "intends," "potential," "possible" and similar expressions are intended to identify forward-looking statements. These forward-looking statements include statements regarding the search process to identify the future chief financial officer, the reporting structure during the interim period and the performance of the finance team; Sarepta's potential to extend and improve lives; Sarepta's goal of changing the lives of patients with rare diseases around the world; and Sarepta being well-positioned to continue to lead the industry.

These forward-looking statements involve risks and uncertainties, many of which are beyond Sarepta's control. Known risk factors include, among others: Sarepta may not be able to execute on its business plans and goals, including meeting its expected or planned regulatory milestones and timelines, clinical development plans, and bringing its product candidates to market, due to a variety of reasons, many of which may be outside of Sarepta's control, including possible limitations of company financial and other resources, manufacturing limitations that may not be anticipated or resolved for in a timely manner, regulatory, court or agency decisions, such as decisions by the United States Patent and Trademark Office with respect to patents that cover Sarepta's product candidates and the COVID-19 pandemic; and those risks identified under the heading "Risk Factors" in Sarepta's most recent Annual Report on Form 10-K for the year ended December 31, 2019, and most recent Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (SEC) as well as other SEC filings made by Sarepta which you are encouraged to review.

Any of the foregoing risks could materially and adversely affect Sarepta's business, results of operations and the trading price of Sarepta's common stock. For a detailed description of risks and uncertainties Sarepta faces, you are encouraged to review the SEC filings made by Sarepta. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release. Sarepta does not undertake any obligation to publicly update its forward-looking statements based on events or circumstances after the date hereof.

Internet Posting of Information

We routinely post information that may be important to investors in the 'For Investors' section of our website at www.sarepta.com. We encourage investors and potential investors to consult our website regularly for important information about us.

Source: Sarepta Therapeutics, Inc.

Sarepta Therapeutics, Inc.

Investors:
Ian Estepan, 617-274-4052
jestepan@sarepta.com

Media:
Tracy Sorrentino, 617-301-8566
tsorrentino@sarepta.com