Q32 Bio Appoints Lee Kalowski as President & Chief Financial Officer

April 3, 2024

WALTHAM, Mass., April 3, 2024 /PRNewswire/ -- Q32 Bio Inc. (NASDAQ: QTTB) ("Q32 Bio"), a clinical stage biotechnology company focused on developing biologic therapeutics to restore immune homeostasis, today announced the appointment of Lee Kalowski as President and Chief Financial Officer. Mr. Kalowski brings over 20 years of biopharmaceutical experience with a focus on strategy, raising capital, and financial operations.

"Lee has been part of the Q32 Bio team over the past five months as our interim Chief Financial Officer and an invaluable member of the team driving the execution and closing of our recent transactions. I am pleased to welcome Lee as a permanent member of the team, as we transition into a publicly traded company," said Jodie Morrison, Chief Executive Officer of Q32 Bio. "Lee is a deeply experienced biopharmaceutical executive with a proven track record of taking companies public, raising capital, and overseeing finance and operations at multiple publicly traded companies."

"I am excited to be joining full-time in my new role during this transformative time for the Company," said Mr. Kalowski. "Q32 Bio has the potential to make meaningful strides in the treatment of autoimmune and inflammatory diseases and I look forward to continuing to work with the Q32 Bio leadership team as we advance bempikibart to Phase 2 clinical data in the second half of this year and ADX-097 to Phase 2 clinical data in the second half of 2025."

Prior to joining Q32 Bio, Mr. Kalowski served as President and Chief Financial Officer of Bicycle Therapeutics where he led strategic finance and operations and oversaw the company's transition to a public clinical-stage biotech company. While at Bicycle, Mr. Kalowski led the IPO in 2019 and helped raise $1 Billion in total, including over $700 Million in private, public and non-dilutive financings. Prior to Bicycle, Mr. Kalowski was Chief Financial Officer of Tokai Pharmaceuticals where he helped lead the company's IPO in 2014. Earlier, Mr. Kalowski served in global biotechnology equity research as a Senior Analyst at Credit Suisse covering companies in the biopharmaceutical industry. Mr. Kalowski received a B.A. in Biology and Economics from Union College and an MBA from The Wharton School of the University of Pennsylvania. Mr. Kalowski is currently a board member of Aro Biotherapeutics.

About Q32 Bio

Q32 Bio is a clinical stage biotechnology company developing biologic therapeutics targeting potent regulators of the innate and adaptive immune systems to re-balance immunity in autoimmune and inflammatory diseases. Q32 Bio's lead programs, focused on the IL-7 / TSLP receptor pathways and complement system, address immune dysregulation to help patients take back control of their lives.

Q32 Bio's program for adaptive immunity, bempikibart (ADX-914), is a fully human anti-IL-7Rα antibody that re-regulates adaptive immune function for the treatment of autoimmune diseases. It is being evaluated in two Phase 2 trials for the treatment of atopic dermatitis and alopecia areata. The IL-7 and TSLP pathways have been genetically and biologically implicated in driving several T cell-mediated pathological processes in numerous autoimmune diseases. Q32 Bio's program for innate immunity, ADX-097, is based on a novel platform enabling tissue-targeted regulation of the complement system without long-term systemic blockade – a key differentiator versus current complement therapeutics. Q32 Bio has completed a first-in-human, Phase 1 ascending dose clinical study of ADX-097 in healthy volunteers.

For more information, visit www.Q32Bio.com.

Forward-Looking Statements

This communication contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, including statements regarding expectations surrounding the potential, safety, efficacy, and regulatory and clinical progress of Q32 Bio's product candidates, including bempikibart and ADX-097, and anticipated milestones and timing, among others.

Forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "may," "will," "should," "would," "expect," "anticipate," "plan," "likely," "believe," "estimate," "project," "intend," and other similar expressions among others. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors, including, without limitation: the ability to integrate our business with our merger partner successfully and to achieve anticipated synergies; the possibility that other anticipated benefits of the merger will not be realized, including without limitation, anticipated revenues, expenses, earnings and other financial results, and growth and expansion of our operations, and the anticipated tax treatment of the merger; our ability to retain, attract and hire key personnel; potential adverse reactions or changes to relationships with employees, suppliers or other parties resulting from the completion of the merger; potential business uncertainty, including changes to existing business relationships that could affect our financial performance; the need for additional funding, which may not be available; failure to identify additional product candidates and develop or commercialize marketable products; the early stage of our development efforts; potential unforeseen events during clinical trials could cause delays or other adverse consequences; risks relating to the regulatory approval process; interim, topline and preliminary data may change as more patient data become available, and are subject to audit and verification procedures that could result in material changes in the final data; our product candidates may cause serious adverse side effects; the inability to maintain our collaborations, or the failure of these collaborations; our reliance on third parties, including for the manufacture of materials for our research programs, preclinical and clinical studies; failure to obtain U.S. or international marketing approval; ongoing regulatory obligations; effects of significant competition; unfavorable pricing regulations, third-party reimbursement practices or healthcare reform initiatives; product liability lawsuits; securities class action litigation; the impact of global pandemics and general economic conditions on our business and operations, including the our preclinical studies and clinical trials; the possibility of system failures or security breaches; risks relating to intellectual property; significant costs incurred as a result of operating as a public company; and such other factors as are set forth in Q32 Bio's periodic public filings with the SEC, including but not limited to those described under the heading "Risk Factors" in our Form 8-filed on March 27, 2024. Except as required by applicable law, we undertake no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

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