

Allschwil, Switzerland, May 5, 2020

## **Polyphor publishes invitation to the Annual General Meeting 2020**

Polyphor AG (SIX: POLN) a research-driven clinical-stage, Swiss biopharmaceutical company committed to discovering and developing first-in-class molecules in oncology and antimicrobial resistance today published the invitation to the Annual General Meeting on June 4, 2020.

The Annual General Meeting 2020 will be held under conditions of the COVID-19 Ordinance 2 of the Federal Council as in force today. Due to the current restrictions resulting from the COVID-19 pandemic, physical attendance to the meeting will not be possible and voting will take place by independent proxy only. Despite the extraordinary circumstances, the company seeks for a maximum of shareholders to execute their voting rights and will therefore host a pre-AGM information call on May 18, 2020. Investors are invited to submit their questions in advance by email to [IR@polyphor.com](mailto:IR@polyphor.com).

In particular, the shareholders are invited to vote on the proposal of the Board of Directors to renew the authorized share capital until May 27, 2022 by a maximum amount of CHF 11'063'206.00 by issuing a maximum of 5'531'603 registered shares and to create conditional share capital or bonds and other debt instruments by a maximum amount of CHF 4'425'282.00 through the issuance of a maximum of 2'212'641 registered shares. With this request, the Company intends to gain strategic flexibility in the following 2 years which will allow financing future phases of development at the appropriate time and increasing pipeline opportunities and value growth.

Kuno Sommer, Chairman of the Polyphor Board of Directors said: "Although we very much regret not meeting with our shareholders in person, we must adapt during these extraordinary times." The Chairman continued: "The Board of Directors and the Executive Management team firmly believe that given strong trial progress with our unique asset balixafortide and the strategy to enhance its pipeline in oncology and novel antibiotics, Polyphor has a great potential in increasing the value in the next years substantially. While company's operations are financed into Q1 2021, the financial flexibility through the option for additional capital

creation is needed until May 2022 to ensure continuous pipeline progression to increase shareholder value as well as attracting partnership opportunities.”

Jean-Pierre Obrecht, co-founder and long-time CEO of Polyphor and member of the Board of Directors since 2013, has decided for personal reasons not to stand for re-election to the Board of Directors at the 2020 Annual General Meeting.

Kuno Sommer, Chairman of the Polyphor Board of Directors said: "Jean-Pierre Obrecht has made an outstanding personal contribution to our company as co-founder of Polyphor and as a long-standing CEO and member of the Board of Directors. His dedication and passion were indispensable for the development of Polyphor. On behalf of the Polyphor Board of Directors and all employees, I would like to thank him warmly for this and wish him all the best for the future".

"I am proud of how the company my brother and I founded in 1996 has developed. At the same time, I am grateful to all those who have contributed to this development. I am particularly pleased with the progress of balixafortide, which is now in a Phase III clinical trial in patients with metastatic breast cancer, and the advancement of the antibiotics program. I have every confidence that the Board of Directors headed by Kuno Sommer and the management team led by Gökhan Batur will realize the full potential of Polyphor," said Jean-Pierre Obrecht.

All other members of the Board of Directors are standing for re-election.

The full AGM invitation can be found on our website:

[www.polyphor.com/investor-relations/corporate-governance/](http://www.polyphor.com/investor-relations/corporate-governance/)

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**About Polyphor**

Polyphor is a research-driven clinical-stage, Swiss biopharmaceutical company committed to discovering and developing first-in-class molecules in oncology and antimicrobial resistance leveraging the company's leading macrocyclic peptide technology platform. Polyphor is advancing balixafortide (POL6326) in a Phase III trial in combination with eribulin in patients with advanced breast cancer and exploring its potential in other cancer indications. In addition, it has discovered and is developing the Outer Membrane Protein Targeting Antibiotics (OMPTA). OMPTA are potentially the first new class of antibiotics in clinical development in the last 50 years against Gram-negative bacteria. The company's lead OMPTA program is an inhaled formulation of murepavadin for the treatment of *Pseudomonas aeruginosa* infections in patients with cystic fibrosis. Polyphor is based in Allschwil near Basel and is listed on the SIX Swiss Exchange (SIX: POLN). For more information, please visit [www.polyphor.com](http://www.polyphor.com).

**Disclaimer**

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