Jasper Therapeutics Announces Appointment of Edwin J. Tucker, M.D., as Chief Medical Officer

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Accomplished Biotech and Large Pharma Executive to Lead Briquilimab Clinical Development Programs

Daniel Adelman, M.D., Appointed to Scientific Advisory Board and as Senior Clinical Advisor

REDWOOD CITY, Calif., June 13, 2023 (GLOBE NEWSWIRE) -- Jasper Therapeutics, Inc. (Nasdaq: JSPR) (Jasper), a biotechnology company focused on development of briquilimab, a novel antibody therapy targeting c-Kit (CD117) to address diseases such as chronic spontaneous urticaria (CSU), lower to intermediate risk myelodysplastic syndromes (LR-MDS) as well as novel stem cell transplant conditioning regimes, today announced the appointment of Dr. Edwin J. Tucker as Jasper's Chief Medical Officer. Concurrently, Jasper also announced the appointment of Dr. Daniel Adelman, who had been serving as Jasper's Acting Chief Medical Officer, to its Scientific Advisory Board and to the position of Senior Clinical Advisor.

"With our clinical program for briquilimab expanding beyond stem cell transplant conditioning into chronic treatment indications such as CSU and LR-MDS, we are thrilled to welcome Edwin to the Jasper leadership team," said Ron Martell, CEO of Jasper. "Edwin brings an extraordinary depth of clinical and industry experience and a proven track record of leading programs to successful new drug approvals. We look forward to his leadership and contributions as we advance briquilimab toward our next clinical milestones. We are also pleased that we will continue to benefit from Dan Adelman's guidance in his role on our Scientific Advisory Board as well as our Senior Clinical Advisor for mast cell disease and CSU programs."

"I am excited to be joining the Jasper team during such an important period in the Company's development," said Dr. Tucker. "The data derived to date point to the therapeutic potential of briquilimab in chronic mast cell diseases such as urticaria and myelodysplastic syndromes, as well as to its potential as a conditioning agent. Ron and his team have also built a strong organization well-positioned to realize the potential of this asset, and I look forward to contributing my expertise as we advance briquilimab to its next phase of development."

"I am pleased to join everyone at Jasper in welcoming Edwin as Chief Medical Officer, and look forward to working with him to develop briquilimab," said Dr. Adelman. "Given briquilimab's unique mechanism of action, I share his passion for the promise this asset has in multiple disease states, and am excited about the well-designed programs Jasper has defined to realize its potential."

Dr. Tucker has over 30 years of clinical experience leading novel drug development. He was most recently Chief Medical Officer at Goldfinch Bio, where he led clinical development and helped build the regulatory, medical affairs and clinical operations functions. Previously, he served as Chief Medical Officer at Mirum Pharmaceuticals, where he contributed to the achievement of key milestones in the development of medicines for adult and pediatric cholestatic liver disease, including the first FDA approval for the treatment of Alagille Syndrome. Prior to joining Mirum, Dr. Tucker held roles of increasing responsibility at Acerta Pharma LLC, now part of the AstraZeneca family of companies, ultimately serving as Chief Operating Officer. During his tenure at Acerta, Dr. Tucker helped create and build the medical safety, quality, compliance and clinical development groups. Prior to joining Acerta, he held leadership positions in development, medical safety and medical affairs at Genentech, Janssen Research and Development and Bayer HealthCare Pharmaceuticals.

Dr. Tucker is a member of the Royal College of Physicians (UK), and received his M.B.A. from the University of Connecticut. Dr. Tucker holds degrees in Pharmacology and Medicine from the University of Leeds, United Kingdom. Additionally, he serves as a managing director at Golden Seeds, an investment firm dedicated to pursuing early-stage investment opportunities in women-led businesses.

Dr. Adelman has held several leadership roles within the biopharma industry throughout his career, including Chief Medical Officer at Aimmune Therapeutics, Alvine Pharmaceuticals and Sunesis Pharmaceuticals. Previously Dr. Adelman served as Vice President of Clinical Operations and Biometrics at Pharmacyclics, and as a Clinical Scientist at Genentech where he was involved in the early development of omalizumab and bevacizumab. Dr. Adelman has also led the development of other therapies for celiac disease and food allergy. He began his career as an Assistant Professor of Clinical Medicine in the Division of Allergy and Immunology at the University of California, San Francisco (UCSF), School of Medicine, where he was also Director of Clinical Allergy and Immunology. He is also currently an Adjunct Professor of Medicine at UCSF, where he has taught and practiced at for more than 34 years, remaining on the faculty upon entering industry. He has also served on the editorial boards of the Journal of Clinical Immunology and Clinical Immunology, and as a clinical advisor to multiple biopharmaceutical companies. Dr. Adelman holds a bachelor's degree in biology from the University of California, Berkeley, and earned his M.D. from the University of California, Davis.

Inducement Grant

In connection with the appointment of Dr. Tucker as its Chief Medical Officer, on June 12, 2023, Jasper granted Dr. Tucker an option to purchase 400,000 shares of voting common stock (the "Option"). This inducement award was granted pursuant to the Jasper Therapeutics, Inc. 2022 Inducement Equity Incentive Plan, as approved by the compensation committee of Jasper's board of directors on March 14, 2022 and as amended and restated on June 2, 2023 (the "Plan"), and was granted as an inducement material to Dr. Tucker's employment with Jasper in accordance with Nasdaq Listing Rule 5635(c)(4). The exercise price of the Option is $1.62. The Option will vest over four years, with 25% of the total number of shares vesting on June 12, 2024 and 1/48th of the total number of shares subject to the Option vesting monthly thereafter, subject in each case to Dr. Tucker's continued service to Jasper on each vesting date. Jasper is providing this information in accordance with Nasdaq Listing Rule 5635(c)(4).

About Jasper

Jasper is a clinical-stage biotechnology company developing briquilimab, a monoclonal antibody targeting c-Kit (CD117) as a therapeutic for chronic mast and stem cell diseases such as chronic spontaneous urticaria and lower to intermediate risk myelodysplastic syndromes (MDS) and as a

conditioning agent for stem cell transplants for rare diseases such as sickle cell disease (SCD), Fanconi anemia (FA) and severe combined immunodeficiency (SCID). To date, briquilimab has a demonstrated efficacy and safety profile in over 130 dosed subjects and healthy volunteers, with clinical outcomes as a conditioning agent in SCID, acute myeloid leukemia (AML), MDS, FA, and SCD. In addition, briquilimab is being advanced as a transformational non-genotoxic conditioning agent for gene therapy. For more information, please visit us at www.jaspertherapeutics.com.

Forward-Looking Statements

Certain statements included in this press release that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are sometimes accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook" and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding briquilimab's potential, including with respect to its therapeutic potential to address diseases such as urticaria, myelodysplastic syndromes as well as a conditioning agent and Jasper's expectations regarding advancing and expanding its development program for briquilimab into chronic treatment indications such as CSU and LR-MDS, briquilimab's promise in multiple disease states and advancing briquilimab toward its next clinical milestones and phase of development and Jasper's ability to realize briquilimab's potential. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Jasper and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by an investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Many actual events and circumstances are beyond the control of Jasper. These forward-looking statements are subject to a number of risks and uncertainties, including general economic, political and business conditions; the risk that the potential product candidates that Jasper develops may not progress through clinical development or receive required regulatory approvals within expected timelines or at all; the risk that clinical trials may not confirm any safety, potency or other product characteristics described or assumed in this press release; the risk that Jasper will be unable to successfully market or gain market acceptance of its product candidates; the risk that prior study results may not be replicated; the risk that Jasper's product candidates may not be beneficial to patients or successfully commercialized; patients' willingness to try new therapies and the willingness of physicians to prescribe these therapies; the effects of competition on Jasper's business; the risk that third parties on which Jasper depends for laboratory, clinical development, manufacturing and other critical services will fail to perform satisfactorily; the risk that Jasper's business, operations, clinical development plans and timelines, and supply chain could be adversely affected by the effects of health epidemics; the risk that Jasper will be unable to obtain and maintain sufficient intellectual property protection for its investigational products or will infringe the intellectual property protection of others; and other risks and uncertainties indicated from time to time in Jasper's filings with the SEC, including its Annual Report on Form 10-K for the year ended December 31, 2022 and any subsequent Quarterly Reports on Form 10-Q . If any of these risks materialize or Jasper's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. While Jasper may elect to update these forward-looking statements at some point in the future, Jasper specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Jasper's assessments of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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