



Aclaris Therapeutics Announces Key Leadership Transitions

November 22, 2022

- Dr. Neal Walker to transition to Chair of the Board of Directors**
- Current Board Chair Christopher Molineaux to become Lead Independent Director**
- Douglas Manion, M.D. appointed to succeed Dr. Walker as Chief Executive Officer and appointed to the Board of Directors**
- Kevin Balthaser appointed Chief Financial Officer to succeed retiring Frank Ruffo**
- Matthew Rothman appointed General Counsel**

WAYNE, Pa., Nov. 22, 2022 (GLOBE NEWSWIRE) -- Aclaris Therapeutics, Inc. (NASDAQ: ACRS), a clinical-stage biopharmaceutical company focused on developing novel drug candidates for immuno-inflammatory diseases, today announced several key leadership changes.

Effective January 1, 2023, co-founder and current chief executive officer, Dr. Neal Walker, will transition to the role of chair of the board of directors where he will continue to help guide the long-term strategic direction of Aclaris. Current chair, Christopher Molineaux, will remain on the board and transition to lead independent director. Dr. Doug Manion will transition from chief operating officer to the role of chief executive officer, while continuing to serve as president. Dr. Manion will also serve as a member of the Aclaris board of directors effective January 1, 2023.

In addition, Aclaris is announcing the retirement of co-founder and chief financial officer Frank Ruffo effective December 31, 2022. Mr. Ruffo has served as Aclaris' chief financial officer since its inception in 2012.

Kevin Balthaser has been appointed chief financial officer, effective January 1, 2023. Mr. Balthaser joined Aclaris in 2017 and has served in a number of roles of increasing responsibility, most recently as vice president, finance. Prior to joining Aclaris, Mr. Balthaser held various positions of increasing responsibility within the accounting and finance department at Lannett Company, Inc., a publicly traded generic pharmaceutical company, where he was also a member of the team responsible for executing capital market transactions and acquisitions. Mr. Balthaser began his career with the international accounting firm PricewaterhouseCoopers LLP. Mr. Balthaser received an M.B.A. from Villanova University and a B.S. in finance from Pennsylvania State University.

Aclaris is also announcing the appointment of Matthew Rothman, J.D. to the role of general counsel and corporate secretary, effective immediately. Mr. Rothman joined Aclaris in 2018 and has served in a number of roles of increasing responsibility within the legal department, most recently as vice president, legal and compliance. Mr. Rothman began his career as an associate in the corporate and securities group at Dechert LLP. Mr. Rothman received a J.D. from the University of Pennsylvania Law School and a B.S. from the University of Pittsburgh.

"We are very excited to be announcing these updates to the leadership team for Aclaris," said Dr. Walker. "As Aclaris has evolved, we have built our leadership team with experienced high quality industry leaders with track records of proven success. Frank and I have led Aclaris since its founding and I want to thank Frank for his leadership, dedication and service to the company and wish him well in his retirement. I look forward to working with Doug and the team closely as they transition into their new roles and as I continue my commitment to Aclaris as chair of the board."

Dr. Manion joined Aclaris as president and chief operating officer in August 2022. Dr. Manion brings over 25 years of pharmaceutical industry experience in both large and small companies. Prior to joining Aclaris, Dr. Manion served as executive vice president of research and development at Arena Pharmaceuticals until its acquisition by Pfizer Inc. Before joining Arena Pharmaceuticals, Dr. Manion served as chief executive officer of Kleo Pharmaceuticals until its acquisition by BioHaven Pharmaceutical Holding Company Ltd. Between 2005 and 2016, Dr. Manion served in roles of increasing responsibility at Bristol-Myers Squibb, or BMS, most recently as senior vice president, head of specialty development and head of R&D China and Japan. During his tenure at BMS, he held leadership roles overseeing global clinical research, clinical development, pharmacovigilance and biostatistics across various therapeutic areas, including virology, immunology, neurology, cardiology, metabolic diseases, genetically-defined diseases and fibrosis. Dr. Manion's previous biopharmaceutical experience included leadership roles at GlaxoSmithKline, DuPont Pharmaceuticals and DuPont Merck Pharmaceuticals.

"I am deeply honored for the opportunity to lead Aclaris," stated Dr. Manion. "During the past year, Aclaris has retained industry leadership talent and experience to guide our company as we enter a period robust with planned key milestones across our lead clinical development programs that have emerged from the KINect[®] drug discovery platform. With the additions of Kevin and Matt into key roles, I am confident that the leadership team in place is optimized to execute across our strategic initiatives."

"Our board and leadership team have always been thoughtful and deliberate about how the company should evolve over time," said Mr. Molineaux. "We believe Doug, an experienced executive working in both large and small life sciences companies, is the right CEO to deliver on our strategy and continue to build the company. On behalf of the board of directors, I also thank Neal for his leadership and dedication, having successfully shifted the company's focus to immuno-inflammatory diseases, strengthened our balance sheet, and built a strong leadership team. We are grateful he will continue to provide Aclaris valuable advice and guidance in his new role as chair of the board of directors."

About Aclaris Therapeutics, Inc.

Aclaris Therapeutics, Inc. is a clinical-stage biopharmaceutical company developing a pipeline of novel drug candidates to address the needs of

patients with immuno-inflammatory diseases who lack satisfactory treatment options. The company has a multi-stage portfolio of drug candidates powered by a robust R&D engine exploring protein kinase regulation. For additional information, please visit www.aclaristx.com.

Cautionary Note Regarding Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as “believe,” “expect,” “intend,” “may,” “plan,” “potential,” “will,” and similar expressions, and are based on Aclaris’ current beliefs and expectations. These forward-looking statements include statements about Aclaris’ strategic direction, timing of its clinical development programs and the expected benefits of Aclaris’ leadership transition plan. These statements involve risks and uncertainties that could cause actual results to differ materially from those reflected in such statements. Risks and uncertainties that may cause actual results to differ materially include uncertainties inherent in the conduct of clinical trials, Aclaris’ reliance on third parties over which it may not always have full control, Aclaris’ ability to enter into strategic partnerships on commercially reasonable terms, the uncertainty regarding the COVID-19 pandemic and other risks and uncertainties that are described in the Risk Factors section of Aclaris’ Annual Report on Form 10-K for the year ended December 31, 2021 and other filings Aclaris makes with the U.S. Securities and Exchange Commission from time to time. These documents are available under the “SEC Filings” page of the “Investors” section of Aclaris’ website at www.aclaristx.com. Any forward-looking statements speak only as of the date of this press release and are based on information available to Aclaris as of the date of this release, and Aclaris assumes no obligation to, and does not intend to, update any forward-looking statements, whether as a result of new information, future events or otherwise.

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