



Karuna Therapeutics Announces Leadership Appointments

August 3, 2023

Jonathan Rosin appointed to Chief Human Resources Officer

Jason Brown promoted to Chief Financial Officer

BOSTON--(BUSINESS WIRE)--Aug. 3, 2023-- Karuna Therapeutics, Inc. (NASDAQ: KRTX), a clinical-stage biopharmaceutical company driven to create and deliver transformative medicines for people living with psychiatric and neurological conditions, today announced the appointment of Jonathan Rosin to Chief Human Resources Officer (CHRO) and the promotion of Jason Brown to Chief Financial Officer (CFO). Mr. Brown succeeds Troy Ignelzi, who will remain at Karuna for a transition period through the end of the third quarter of 2023.

"These executive appointments are a key part of our transition to a fully integrated organization comprised of leaders who have the skills, experience, and judgement needed to execute on our mission," said Bill Meury, president and chief executive officer of Karuna Therapeutics. "Jonathan is a proven human resource leader who has extensive experience growing highly effective growth-oriented teams and cultures."

Mr. Rosin brings more than 30 years of experience in human resources, organizational development, and talent management. Prior to Karuna, he was the CHRO of Wave Life Sciences, where he was responsible for leading the company's human resource strategy and organizational development. Prior to joining Wave, Mr. Rosin served as CHRO at Ironwood Pharmaceuticals, where he was instrumental in building organizational capabilities and shaping the company's culture to support its transition to a fully integrated biopharmaceutical company. Prior to Ironwood, he held management and leadership development roles at Fidelity Investments and Sanofi Genzyme. Mr. Rosin received his bachelor's degree in psychology and his master's degree in clinical psychology from the University of Cape Town, South Africa.

"Over the past five years, Jason has been an integral leader in our organization, and is known and respected for his detail-oriented and forward-thinking mindset," commented Mr. Meury. "He has extensive knowledge of and experience with all aspects of the finance function – including balance sheet and treasury management, financial planning and analysis, and business development transactions – which will be invaluable as we continue to grow our organization and internal capabilities. With a strong balance sheet and an anticipated commercial launch in the second half of 2024, the promotion of Jason to CFO is a logical and timely next step."

Mr. Brown currently serves as Senior Vice President, Finance, at Karuna, where he is responsible for overseeing finance, accounting, treasury, procurement, and business development transactions. He joined Karuna in 2018 as Vice President, Finance. Prior to this, he worked at PureTech Health in corporate finance and at Novartis in FP&A. Mr. Brown has a bachelor's degree in economics from Hamilton College and an MBA from Boston College.

"On behalf of Karuna, we'd like to thank Troy for his commitment and contributions over the past four years," said Mr. Meury. "He has been a key member of the leadership team and instrumental in the growth of Karuna – from our IPO and multiple successful equity financings to building our core finance capabilities – all of which have contributed to a strong foundation for the company."

About Karuna Therapeutics

Karuna Therapeutics is a clinical-stage biopharmaceutical company driven to create and deliver transformative medicines for people living with psychiatric and neurological conditions. At Karuna, we understand there is a need for differentiated and more effective treatments that can help patients navigate the challenges presented by these severe and disabling disorders. Utilizing our extensive knowledge of neuroscience, we are harnessing the untapped potential of the brain in pursuit of novel pathways to develop medicines that make meaningful differences in peoples' lives. For more information, please visit www.karunatx.com.

Forward Looking Statements

This press release contains forward looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding our expectations about the timing of our regulatory filings, our goals to develop and commercialize our product candidates, our liquidity and capital resources and other statements identified by words such as "could," "expects," "intends," "may," "plans," "potential," "should," "will," "would," or similar expressions and the negatives of those terms. Forward looking statements are not promises or guarantees of future performance, and are subject to a variety of risks and uncertainties, many of which are beyond our control, and which could cause actual results to differ materially from those contemplated in such forward-looking statements. These factors include risks related to our limited operating history, our ability to obtain necessary funding, and other risks inherent in clinical development, the timing and scope of regulatory approvals, changes in laws and regulations to which we are subject, and other risks set forth under the heading "Risk Factors" of our Annual Report on Form 10-K for the year ended December 31, 2022 and in our subsequent filings with the Securities and Exchange Commission. Our actual results could differ materially from the results described in or implied by such forward looking statements. Forward-looking statements speak only as of the date hereof, and, except as required by law, we undertake no obligation to update or revise these forward-looking statements.

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Source: Karuna Therapeutics, Inc.