Pliant Therapeutics Announces Appointment of Steve Krognes to Board of Directors

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SOUTH SAN FRANCISCO, June 13, 2024 (GLOBE NEWSWIRE) -- Pliant Therapeutics, Inc. (Nasdaq: PLRX), a late-stage biotechnology company and leader in the discovery and development of novel therapeutics for the treatment of fibrotic diseases, today announced the appointment of Steve Krognes to its Board of Directors.

“Steve is a tremendous addition to our board, bringing extensive strategic leadership experience and a depth of financial expertise that will benefit Pliant’s continued evolution as a late-stage clinical company,” said Bernard Coulie, M.D., Ph.D., President and Chief Executive Officer of Pliant. “Steve’s broad financial experience will be highly complimentary to the strong science and business expertise on the board. We look forward to his insights.”

Mr. Krognes is a highly accomplished biopharmaceutical executive who brings over 30 years of financial and corporate strategy experience in leading and guiding life science companies across all stages of development. Most recently, and up until his retirement in 2022, Mr. Krognes served as Chief Financial Officer of Denali Therapeutics, a role he founded, contributing significantly to the company’s strong financial position and growth. Prior to this, Mr. Krognes held the role of Chief Financial Officer at Genentech overseeing the integration of Genentech and Roche Holding AG in the U.S. and Genentech and InterMune. Prior to Genentech, Mr. Krognes served as Global Head of Mergers and Acquisitions at Roche. Early in his career, Mr. Krognes worked in the investment banking division of Goldman Sachs, served as a management consultant at McKinsey & Company and was a venture capitalist in Scandinavia.

In addition to Pliant, Mr. Krognes currently serves on the boards of publicly listed Denali Therapeutics, Guardant Health and argenx, as well as privately held ClavystBio, based in Singapore. Mr. Krognes received an M.B A. from Harvard Business School and a B.S. in Economics from the Wharton School of the University of Pennsylvania.

About Pliant Therapeutics, Inc.

Pliant Therapeutics is a late-stage biopharmaceutical company and leader in the discovery and development of novel therapeutics for the treatment of fibrotic diseases. Pliant's lead product candidate, bexotegrast (PLN-74809), is an oral, small molecule, dual selective inhibitor of αvß6 and αvß1 integrins that is in development in the lead indications for the treatment of idiopathic pulmonary fibrosis, or IPF, and primary sclerosing cholangitis, or PSC. Bexotegrast has received Fast Track Designation and Orphan Drug Designation from the U.S. Food and Drug Administration (FDA) in IPF and PSC and Orphan Drug Designation from the European Medicines Agency in IPF and PSC. Pliant has initiated BEACON-IPF, an adaptive Phase 2b/3 trial of bexotegrast in IPF. Pliant is conducting a Phase 1 study for its third clinical program, PLN-101095, a small molecule, dual-selective inhibitor of αvß8 and αvß1 integrins, that is being developed for the treatment of solid tumors. In addition, Pliant has received regulatory clearance for the conduct of a Phase 1 study of PLN-101325, a monoclonal antibody agonist of integrin α7β1 targeting muscular dystrophies.

For additional information, please visit: www.PliantRx.com. Follow us on social media: X, LinkedIn, Facebook and YouTube.

Forward-Looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "expect," "anticipate," "estimate," "intend," and similar expressions (as well as other words or expressions referencing future events, conditions, or circumstances) are intended to identify forward-looking statements. These statements include those regarding the safety, tolerability, pharmacodynamics and therapeutic potential of bexotegrast; our plans for the future development of bexotegrast, PLN-101325 and PLN-101095; bexotegrast’s potential to become a treatment for IPF and the potential future utilization of PET imaging technology to identify IPF therapies. Because such statements deal with future events and are based on our current expectations, they are subject to various risks and uncertainties and actual results, performance or achievements of Pliant Therapeutics could differ materially from those described in or implied by the statements in this press release. These forward-looking statements are subject to risks and uncertainties, including those related to the development and commercialization of our product candidates, including any delays in our ongoing or planned preclinical or clinical trials, the impact of current macroeconomic and marketplace conditions, including the effects of health epidemics and pandemics, such as COVID-19, on our business, operations, clinical supply and plans, our reliance on third parties for critical aspects of our development operations, the risks inherent in the drug development process, the risks regarding the accuracy of our estimates of expenses and timing of development, our capital requirements and the need for additional financing, including the availability of additional term loans under our loan facility, and our ability to obtain and maintain intellectual property protection for our product candidates. These and additional risks are discussed in the sections titled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the period ended December 31, 2023, as updated in our Quarterly Report on Form 10-Q for the period ended March 31, 2024, each available on the SEC's website at www.sec.gov. Unless otherwise noted, Pliant is providing this information as of the date of this news release and does not undertake any obligation to update any forward-looking statements contained in this document as a result of new information, future events or otherwise.

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