

## **Sernova Appoints Jonathan Rigby to its Board of Directors**

LONDON, Ontario; BOSTON, Massachusetts – May 28, 2024 – Sernova Corp. (TSX:SVA) (OTCQB:SEOVF) (FSE/XETRA:PSH), a clinical-stage biotechnology company focused on the development of regenerative medicine cell therapies for treatment of chronic diseases, announces today that Jonathan Rigby will join Sernova's Board of Directors effective immediately.

"We are excited to welcome Jonathan to Sernova's Board of Directors. With more than 30 years of diverse experience across the biopharmaceutical landscape, Jonathan brings a track record of substantial contributions across our sector as a biotech CEO and Board member. He will both complement and augment the expertise and composition of our current Board," said Cynthia Pussinen, Chief Executive Officer of Sernova. "We welcome Jonathan's passion for improving the lives of patients and his guidance on accelerating delivery of our development programs."

Mr. Rigby has a breadth of industry knowledge and productive experience having served as President and CEO of Revolo Biotherapeutics where he took the company through multiple financings and two Phase 2 clinical trials, as well as serving as Chairman and Chief Business Officer of BIOS Acquisition Corporation (NASDAQ: BIOS), with an oversold IPO. Mr. Rigby served as the CEO for SteadyMed Therapeutics (NASDAQ: STDY), which he listed on Nasdaq prior to its acquisition by United Therapeutics (NASDAQ: UTHR), and was co-founder of Zogenix (NASDAQ:ZGNX), which was also acquired by UCB (Euronext: UCB) after completing a NASDAQ listing.

In addition, Mr. Rigby currently serves on the Board of Directors of cancer therapy company Oncolytics Biotech Inc. (NASDAQ: ONCY) and IM Therapeutics which is developing therapies for Type 1 diabetes (T1D). He is a past Board Member of Thermalin Inc., which engineered new forms of insulin to improve patient lives and outcomes for the treatment of T1D and was formerly on the board of Xeris Pharmaceuticals (NASDAQ: XERS) which developed and commercialised a therapy to treat T1D severe hypoglycemia. Mr. Rigby holds a degree in Biological Sciences from the University of Sheffield, UK, and has a Master of Business Administration degree from the University of Portsmouth, UK.

"As an individual with T1D, I am acutely aware of the challenges of living with this life changing condition and the need to effectively cure the disease. Given Sernova's vision of a future where chronic conditions are no longer insurmountable obstacles, and their foundational work on delivering a 'functional cure' for T1D, I am especially excited to join the Board and work hard to progress the company forward. Sernova represents a new era of development for cell therapy treatments and I look forward to working with the Board and the leadership team in advancing Sernova's groundbreaking technology and therapies," said Mr. Rigby.

### **ABOUT SERNOVA AND ITS CELL POUCH SYSTEM PLATFORM FOR CELL THERAPY**

Sernova Corp. is a clinical-stage biotechnology company that is developing therapeutic cell technologies for chronic diseases, including insulin-dependent diabetes, thyroid disease, and blood disorders that include hemophilia A. Sernova is currently focused on developing a 'functional cure' for insulin-dependent diabetes with its lead technology, the Cell Pouch System, a novel implantable and scalable medical device with immune protected therapeutic cells.

On implantation, The Cell Pouch forms a natural vascularized tissue environment in the body for long-term survival and function of therapeutic cells that release essential factors that are absent or deficient in the bodies of patients with certain chronic diseases. Sernova's Cell Pouch System has demonstrated its potential to be a 'functional cure' for people with T1D in an ongoing Phase 1/2 clinical study at the University of Chicago.

Sernova partnered with Evotec to develop an implantable off-the-shelf iPSC (induced pluripotent stem cells) based islet replacement therapy. This partnership provides Sernova a potentially unlimited supply of insulin-producing cells to treat millions of patients with insulin-dependent diabetes (type 1 and type 2). Sernova's development pipeline that uses its Cell Pouch System also includes: a cell therapy for hypothyroid disease resulting from thyroid gland removal and an ex vivo lentiviral Factor VIII gene therapy for hemophilia A.

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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**FORWARD-LOOKING INFORMATION**

This release contains statements that, to the extent they are not recitations of historical facts, may constitute "forward-looking statements" that involve various risks, uncertainties, and assumptions, including, without limitation, statements regarding the prospects, plans, and objectives of the company. Wherever possible, but not always, words such as "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential for" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur are used to identify forward-looking statements. These statements reflect management's beliefs with respect to future events and are based on information currently available to management on the date such statements were made. Many factors could cause Sernova's actual results, performances or achievements to not be as anticipated, estimated or intended or to differ materially from those expressed or implied by the forward-looking statements contained in this news release. Such factors could include, but are not limited to, the company's ability to secure additional financing and licensing arrangements on reasonable terms, or at all; ability to conduct all required preclinical and clinical studies for the company's Cell Pouch System and or related technologies, including the timing and results of those trials; ability to obtain all necessary regulatory approvals, or on a timely basis; ability to in-license additional complementary technologies; ability to execute its business strategy and successfully compete in the market; and the inherent risks associated with the development of biotechnology combination products generally. Many of the factors are beyond our control, including those caused by, related to, or impacted by the novel coronavirus pandemic. Investors should consult the company's quarterly and annual filings available on [www.sedarplus.ca](http://www.sedarplus.ca) for additional information on risks and uncertainties relating to the forward-looking statements. Sernova expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.