



## Kronos Bio Implements New Leadership Structure to Drive Pipeline Advancement

January 25, 2024

### Company eliminates three executive officer roles and appoints new Executive Leadership team

SAN MATEO, Calif., and CAMBRIDGE, Mass., Jan. 25, 2024 (GLOBE NEWSWIRE) -- Kronos Bio, Inc. (Nasdaq: KRON), a company dedicated to transforming the lives of those affected by cancer, today announced a streamlined leadership structure designed to focus on pipeline advancement and align with Kronos Bio's current operating needs. As part of this effort, Kronos Bio has eliminated three executive officer roles including the Chief Medical Officer, Chief Scientific Officer, and Chief Operating Officer and General Counsel. As a result, Jorge DiMartino, M.D., Ph.D., Christopher Dinsmore, Ph.D., and Barbara Kosacz, J.D., will be departing the Company. To ensure a smooth transition, they will remain with the Company through February 16, 2024. All three executives will remain strategic advisors to Kronos Bio.

"This new leadership structure is designed to streamline our operations and reflects our ongoing effort to advance our pipeline, optimize our resources, and efficiently deliver on our business objectives," said Norbert Bischofberger, Ph.D., President and Chief Executive Officer of Kronos Bio. "I would like to thank Jorge, Chris, and Barbara for their leadership and dedication, and I wish them well in their future endeavors. They each built and managed strong teams, laying the groundwork for this new structure and preparing our future leaders for success."

The Executive Leadership team, reporting to Dr. Bischofberger, now includes:

- Charles Lin, Ph.D., Senior Vice President, Research and Development
- Elizabeth Olek, DO, Senior Vice President, Clinical Development
- Rocio Martin Hoyos, Senior Vice President, Corporate Strategy and Portfolio Management
- Allison Frisbee, Senior Vice President, Corporate Operations and Legal

Each of these leaders brings robust and diverse experience with a focus in oncology. To learn more about the Kronos Bio leadership team, please visit: <https://www.kronosbio.com/company/#leadership>

"I am confident that Kronos Bio has the right leadership to progress the KB-0742 clinical program, advance KB-9558 through IND-enabling studies and beyond, and to continue to deliver on its collaborations," said Dr. DiMartino. "I'm honored to have played an integral part in Kronos Bio's growth and evolution to date, and to advise the team as they prepare for upcoming data read-outs."

"I am proud of the product engine we have built at Kronos Bio, and that two development candidates, KB-0742 and KB-9558, as well as additional early-stage programs, have emerged from that engine," said Dr. Dinsmore. "This reflects Kronos Bio's innovative approach and the work of our talented scientists. I look forward to watching the new executive leadership team continue the important work of developing therapeutics targeting deregulated transcription."

Ms. Kosacz added, "Kronos Bio has been fortunate in recruiting and retaining exceptional talent, and I'm confident that the new leadership team will effectively drive forward the development of KB-0742 and our new development candidate, KB-9558. I take great pride in having been a key architect in shaping the organization's trajectory and building its culture."

Kronos Bio has expected cash runway into 2026. Information regarding severance and related benefits for those employees whose roles have been eliminated are set forth in a Current Report on Form 8-K, being filed with the Securities and Exchange Commission approximately concurrently with the issuance of this press release. After realizing these one-time termination costs, Kronos Bio anticipates that it will realize financial savings from its new operating model.

### About Kronos Bio, Inc.

Kronos Bio is a biopharmaceutical company that is advancing an investigational CDK9 inhibitor compound, KB-0742, in clinical trials as a treatment for MYC-amplified solid tumors and other transcriptionally addicted solid tumors as well as a preclinical development candidate, KB-9558, targeting the KAT domain of p300 for multiple myeloma. The Company's scientific focus is on developing medicines that target deregulated transcription, the hallmark of cancer and other serious diseases.

Kronos Bio is based in San Mateo, Calif., and has a research facility in Cambridge, Mass. For more information, visit <https://www.kronosbio.com/> or follow the Company on LinkedIn.

### Forward-Looking Statements

*Statements in this press release that are not statements of historical fact are forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The press release, in some cases, uses terms such as "anticipate," "believe," "could," "expect," "on track," "plan," "potential," "promising," "will," or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. Forward-looking statements include statements regarding Kronos Bio's intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things, future employment or advisor relationships; future pipeline development activities or outcomes; future organizational efficiencies or other benefits from new leadership structure; the potential of Kronos Bio's product candidates; Kronos Bio's expected cash runway; estimated severance charges; expected future savings; and other statements that are not historical fact. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, including, without limitation: risks associated with at-will employment or advisor relationships; changes to the assumptions underlying estimated charges or expected future savings; unintended consequences from the leadership change; changes in the macroeconomic environment or competitive landscape that*

*impact Kronos Bio's business; whether Kronos Bio will be able to progress its clinical trials on the timelines anticipated, including due to risks inherent in the clinical development of novel therapeutics; risks related to Kronos Bio's limited experience as a company in conducting clinical trials; the risk that results of preclinical studies and early clinical trials (including preliminary results) are not necessarily predictive of future results; and risks associated with the sufficiency of Kronos Bio's cash resources and need for additional capital. These and other risks are described in greater detail in Kronos Bio's filings with the Securities and Exchange Commission (SEC), including under the heading "Risk Factors" in its Quarterly Report on Form 10-Q for the quarter ended September 30, 2023, filed with the SEC on November 13, 2023. Any forward-looking statements that are made in this press release speak only as of the date of this press release and are based on management's assumptions and estimates as of such date. Except as required by law, Kronos Bio assumes no obligation to update the forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.*

**Media Contact:**

Sarah Connors  
Vice President of Corporate Affairs, Kronos Bio  
857-290-7305  
[sconnors@kronosbio.com](mailto:sconnors@kronosbio.com)

**Investor Contact:**

Margaux Bennett  
Executive Director, Business Development and Investor Relations, Kronos Bio  
650-781-5026  
[mbennett@kronosbio.com](mailto:mbennett@kronosbio.com)