Tyra Biosciences Announces Planned Chief Financial Officer Transition

-Esther van den Boom to transition to an advisor at year-end 2022-
-Alan Fuhrman to be named Chief Financial Officer-

CARLSBAD, Calif., Nov. 2, 2022 /PRNewswire/ -- Tyra Biosciences, Inc. (Nasdaq: TYRA), a precision oncology company focused on developing purpose-built therapies to overcome tumor resistance and improve outcomes for patients with cancer, today announced that its Chief Financial Officer, Esther van den Boom, will be stepping down to transition into an advisory role at the end of 2022. TYRA also announced that Alan Fuhrman has been appointed as Chief Financial Officer effective January 1, 2023, and Ms. van den Boom will support the transition.

"On behalf of everyone at TYRA, I want to thank Esther for her exceptional contributions, and we are pleased that she will remain involved with TYRA as an advisor," said Todd Harris, CEO of TYRA. "We are well-positioned to continue building on the recent momentum across all aspects of our business. Alan is a recognized leader with a track record and breadth of experience that make him uniquely suited to step into this role. He will assume all financial leadership as we advance into the clinic with TYRA-300 and continue to progress our FGFR-focused pipeline of programs."

"I couldn't be more pleased to join TYRA at this pivotal time in the company's growth. TYRA has a rich pipeline of precision oncology programs, including the first oral FGFR3-selective inhibitor, TYRA-300, to receive IND clearance from the FDA, and a wealth of future opportunity in targeting FGFR1/2/3, achondroplasia, FGFR4 and RET," added Mr. Fuhrman. "I look forward to working with Todd and the team to fulfill TYRA's strategic and financial objectives, with the goal to change the lives of thousands of patients."

Mr. Fuhrman is a veteran leader and board member in the biotechnology industry, with a proven track record of guiding companies through key periods of growth including late-stage clinical development, and strategic transactions with pharmaceutical partners, including mergers and acquisitions. Prior to joining TYRA, Mr. Fuhrman served as interim President, CEO and board member of Checkmate Pharmaceuticals, Inc. from October 2021 through February of 2022 and remained on the board of directors until its acquisition by Regeneron in May 2022. Prior to that, Mr. Fuhrman served as the Chief Financial Officer of Amplyx Pharmaceuticals, Inc. from December 2017 through June 2020. Before joining Amplyx, he served as CFO of Mirna Therapeutics, a publicly traded, clinical-stage microRNA company, that merged with Synlogic in August 2017. Mr. Fuhrman also served on the board of directors and as Chair of the Audit Committee for Loxo Oncology from January 2015 until its sale to Eli Lilly in February 2019. Mr. Fuhrman previously served as CFO of Ambit Biosciences, where he helped lead the company through its initial public offering and oversaw financial, investor and administrative operations until its sale to Daiichi Sankyo in January 2015. Earlier in his career, Mr. Fuhrman practiced as a certified public accountant with Coopers & Lybrand. He received a B.S. in both Business Administration and Agricultural Economics from Montana State University. Currently, he is a member of the board of directors of both SpringWorks Therapeutics and Esperion Therapeutics.

"It has been my privilege to serve as Chief Financial Officer of TYRA since shortly after the company's inception," said Ms. van den Boom. "I'm very proud of what we've been able to accomplish, having evolved into a publicly traded company with an operational infrastructure that we believe will assist us in pursuing rapid growth and expansion. I am excited for the future at TYRA."

About Tyra Biosciences

Tyra Biosciences, Inc. is a precision oncology company focused on developing purpose-built therapies to overcome tumor resistance and improve outcomes for patients with cancer. TYRA's proprietary in-house discovery platform, SNÅP, enables the rapid and precise refinement of structural design through iterative molecular SNÅPshots that help predict genetic alterations most likely to cause acquired resistance to existing therapies. Leveraging SNÅP, TYRA is developing a pipeline of selective inhibitors of Fibroblast Growth Factor Receptors (FGFR), which are altered in approximately 7% of all cancers. TYRA-300 is an FGFR3 selective inhibitor for oncology. TYRA-200 is an FGFR1/2/3 inhibitor with potency against FGFR2 fusions, molecular brake mutations and gatekeeper resistance that TYRA is developing initially in intrahepatic cholangiocarcinoma. TYRA is also targeting achondroplasia and other FGFR3-related skeletal dysplasias and FGFR4 and RET (REarranged during Transfection kinase) driven cancers. TYRA is based in Carlsbad, CA. For more information about our science, pipeline and people, please visit www.tyra.bio and engage with us on LinkedIn.

Forward-Looking Statements

TYRA cautions you that statements contained in this press release regarding matters that are not historical facts are forward-looking statements. The forward-looking statements are based on our current beliefs and expectations and include, but are not limited to: the company's position to build on our recent momentum; the cost and timing to enroll patients and conduct clinical trials; the expected IND submission timing for TYRA-200; the company's operational infrastructure assisting us in pursuing rapid growth and expansion; the performance of our product candidates; and the potential to develop purpose-built therapies that overcome tumor resistance and improve outcomes for patients. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in our business, including, without limitation: we are early in our development efforts, have not tested any of our product candidates in clinical trials and the approach we are taking to discover and develop drugs based on our SNÅP platform is novel and unproven and it may never lead to product candidates that are successful in clinical development or approved products of commercial value; potential delays in the commencement, enrollment, and completion of preclinical studies and clinical trials; our dependence on third parties in connection with manufacturing, research and preclinical testing; unexpected adverse side effects or inadequate efficacy of our product candidates that may limit their development, regulatory approval, and/or commercialization; unfavorable results from preclinical studies; results from preclinical studies or early clinical trials not necessarily being predictive of future results; our ability to maintain undisrupted business operations due to the COVID-19 pandemic, including delaying or disrupting our preclinical studies, manufacturing, and supply chain; regulatory developments in the United States and foreign countries; our ability to obtain and maintain intellectual property protection for our product candidates and proprietary technologies; we may use our capital resources sooner than we expect; and other risks described in our prior filings with the Securities and Exchange Commission (SEC), including under the heading "Risk Factors" in our annual report on Form 10-K and any subsequent filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and we undertake no obligation to update such statements to reflect events that occur or circumstances that exist after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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