Vigil Neuroscience Appoints Petra Kaufmann, M.D., as Chief Medical Officer

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WATERTOWN, Mass., March 20, 2024 (GLOBE NEWSWIRE) -- Vigil Neuroscience, Inc. (Nasdaq: VIGL), a clinical-stage biotechnology company committed to harnessing the power of microglia for the treatment of neurodegenerative diseases, today announced the appointment of Petra Kaufmann, M.D., M.S., F.A.A.N, as Chief Medical Officer. Dr. Kaufmann succeeds Christopher J. Silber, M.D.

"Dr. Kaufmann brings a wealth of experience that will be invaluable to the Vigil team," said Ivana Magovčević-Liebisch, Ph.D., J.D., President and Chief Executive Officer of Vigil. "As we further the development of both iluzanebart and VG-3927, we will benefit from her extensive background in neurological and rare diseases, as well as her proven expertise in both domestic and global drug development."

Dr. Kaufmann is an accomplished biotech executive joining Vigil Neuroscience from Affinia Therapeutics where she served as Chief Medical Officer leading medical, clinical, patient advocacy and regulatory strategy. Prior to Affinia Therapeutics, Dr. Kaufmann held the position of Senior Vice President, Clinical Development, Translational Medicine & Analytics at Novartis Gene Therapies where she led the company's global clinical development strategy including global approvals of Zolgensma®. She has also served as Vice President, Translational Medicine at AveXis (acquired by Novartis), and Head, Office of Rare Diseases Research at the National Institutes of Health. Dr. Kaufmann holds an M.S. in biostatistics from Columbia University and an M.D. from the University of Bonn.

"I am honored and excited to join Vigil, a company at the forefront of developing innovative treatments for rare and common neurological diseases," said Petra Kaufmann, M.D., M.S., F.A.A.N, Chief Medical Officer of Vigil. "I look forward to leading our talented team of scientists, researchers and clinicians as we work to execute on our clinical milestones with the goal of advancing our pipeline and making a meaningful impact on the lives of patients as quickly as possible."

Notice of Issuance of Inducement Grant

Vigil also announced that as an inducement material to Dr. Kaufmann entering into employment with Vigil, the Company's Board of Directors granted a non-qualified stock option to Dr. Kaufmann to purchase 330,000 shares of the Company's common stock. The stock option has an exercise price per share that is equal to $3.14, the closing price of Vigil's common stock on the grant date. The stock option has a ten-year term, and will vest over a four-year period, with 25% of the option vesting on the one-year anniversary of Dr. Kaufmann's start date, and thereafter, the remainder of the option vests in 36 equal monthly installments, subject in each case to Dr. Kaufmann's continued employment with Vigil. The stock option was granted in accordance with Nasdaq Listing Rule 5635(c)(4) and was made outside of the Company's 2021 Stock Option and Incentive Plan (the "Plan") but is subject to the terms and conditions of the Plan.

About Vigil Neuroscience
Vigil Neuroscience is a clinical-stage biotechnology company focused on developing treatments for both rare and common neurodegenerative diseases by restoring the vigilance of microglia, the sentinel immune cells of the brain. Vigil is utilizing the tools of modern neuroscience drug development across multiple therapeutic modalities in its efforts to develop precision-based therapies to improve the lives of patients and their families. Iluzanebart, Vigil's lead clinical candidate, is a fully human monoclonal antibody agonist targeting human triggering receptor expressed on myeloid cells 2 (TREM2) in people with adult-onset leukoencephalopathy with axonal spheroids and pigmented glia (ALSP), a rare and fatal neurodegenerative disease. Vigil is also developing VG-3927, a novel small molecule TREM2 agonist, to treat common neurodegenerative diseases associated with microglial dysfunction, with an initial focus on Alzheimer's disease (AD) in genetically defined subpopulations.

Forward-Looking Statements

This press release includes certain disclosures that contain "forward-looking statements" of Vigil Neuroscience's ("Vigil" or the "Company") that are made pursuant to the safe harbor provisions of the federal securities laws, including, without limitation, express or implied statements regarding: the Company's clinical progress and milestones and the expected therapeutic benefits of such programs; and the anticipated contribution of the Company's executives to its operations and progress. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties related to uncertainties inherent in the development of product candidates, including the conduct of research activities and the initiation and completion of preclinical studies and clinical trials; whether results from preclinical studies will be predictive of the results of later preclinical studies and clinical trials; as well as the risks and uncertainties identified in the Company's filings with the Securities and Exchange Commission (SEC), including Vigil's Quarterly Report on Form 10-Q for the quarter ended September 30, 2023 and any subsequent filings it may make with the SEC. Forward-looking statements contained in this announcement are made as of this date, and Vigil undertakes no duty to update such information except as required under applicable law. Readers should not rely upon the information on this page as current or accurate after its publication date.

Internet Posting of Information

Vigil Neuroscience routinely posts information that may be important to investors in the 'Investors' section of its website at https://www.vigilneuro.com. The company encourages investors and potential investors to consult our website regularly for important information about Vigil Neuroscience.

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