



atai Life Sciences Company Kures Therapeutics Appoints Dr. Chad Beyer as Chief Executive Officer

June 30, 2022

Dr. Chad Beyer will join as CEO on July 1, 2022

NEW YORK, June 30, 2022 (GLOBE NEWSWIRE) -- Kures Therapeutics, Inc (“Kures”), an atai Life Sciences N.V. (Nasdaq: ATAI) (“atai”) company focused on developing treatment options to better manage addictions, depression, and pain, today announced the appointment of Chad E. Beyer, Ph.D., MBA, currently Senior Vice President of Research and Development at Promentis Pharmaceuticals, Inc (“Promentis”), as Chief Executive Officer of Kures, effective July 1, 2022.

Dr. Beyer has over 25 years of experience in the discovery, research and translational development of medications that treat the central nervous system and neurological disorders. He has led several preclinical and clinical drug discovery teams and participated in the submission of more than 30 INDs and provided supporting data for the commercialization and life-cycle management of two blockbuster medications. Dr. Beyer has authored more than 70 manuscripts and co-edited the book entitled “Next Generation Antidepressants” and co-founded the journal “Technology Transfer & Entrepreneurship.”

“Dr. Beyer has dedicated his career to advancing CNS treatments – and this dedication exemplifies our mission here at atai,” said atai Co-Founder and Chief Scientific Officer and outgoing Kures CEO, Srinivas Rao. “I can’t think of a better person to lead the Kures team into the next phase of its journey than Dr. Beyer, and I look forward to seeing what we can achieve together.”

Outgoing Kures CEO Dr. Srinivas Rao will continue to support and advise Kures’ programs from his role at atai Life Sciences.

About Kures Therapeutics

Kures is developing KUR-101 for the treatment of OUD. KUR-101 is a deuterated version of mitragynine, the major alkaloid in kratom that is a relatively low-potency mu-opioid receptor, or MOR, agonist. KUR-101 is a semisynthetically produced drug substance designed to improve the safety profile and potential effectiveness of mitragynine. In results from our preclinical studies carried out to date, KUR-101 has shown dose-dependent analgesic effect without inducing significant respiratory depression at therapeutic doses in animal models.

About atai Life Sciences

atai Life Sciences is a clinical-stage biopharmaceutical company aiming to transform the treatment of mental health disorders. Founded in 2018 as a response to the significant unmet need and lack of innovation in the mental health treatment landscape, atai is dedicated to acquiring, incubating, and efficiently developing innovative therapeutics to treat depression, anxiety, addiction, and other mental health disorders.

atai’s business model combines funding, technology, scientific, and regulatory expertise with a focus on innovative compounds, including psychedelic therapy and other drugs with differentiated safety profiles and therapeutic potential. By pooling resources and best practices, atai aims to responsibly accelerate the development of new medicines across its companies to achieve clinically meaningful and sustained behavioral change in mental health patients.

atai’s vision is to heal mental health disorders so that everyone, everywhere can live a more fulfilled life. For more information, please visit www.atai.life.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any express or implied statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements, including without limitation, statements about our expectations relating to management transition changes and related timelines, statements regarding Kures (KUR-101), including the therapeutic potential of KUR-101, and similar statements of a future or forward-looking nature. Forward-looking statements are neither promises nor guarantees, but involve known and unknown risks and uncertainties that could cause actual results to differ materially from those projected, including, without limitation, the important factors discussed under the caption “Risk Factors” in atai’s most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission (“SEC”), as updated by atai’s subsequent filings with the SEC.

Any forward-looking statements made herein speak only as of the date of this press release, and you should not rely on forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that the future results, performance, or achievements reflected in the forward-looking statements will be achieved or will occur. Except as required by applicable law, we undertake no obligation to update any of these forward-looking statements for any reason after the date of this press release or to conform these statements to actual results or revised expectations.

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