



Rivus Pharmaceuticals Strengthens Executive Team and Board with Appointments of Tom O’Neil as Chief Financial Officer and Erin Lavelle as Director

– Company continuing to advance clinical development of HU6, a novel oral, once-daily Controlled Metabolic Accelerator, in Phase 2 trials to treat obesity-related heart failure and metabolic dysfunction-associated steatohepatitis (MASH) –

CHARLOTTESVILLE, Va., and SAN FRANCISCO, Ca., September 11, 2024 – Rivus Pharmaceuticals, Inc., a clinical-stage biopharmaceutical company dedicated to improving metabolic health, today announced it has appointed Tom O’Neil as chief financial officer and Erin Lavelle as an independent member of its board of directors. Mr. O’Neil will be responsible for leading the finance, accounting and corporate strategy functions for the company. Ms. Lavelle will lead the formation of the company’s Audit Committee.

“We are thrilled to welcome Tom as our chief financial officer. His wealth of experience in the biopharmaceutical industry as a CFO and deep expertise in strategy, business/corporate development and commercialization will be critical as we continue to grow and advance our innovative pipeline of Controlled Metabolic Accelerators, which are designed to promote sustained body fat loss while preserving muscle mass,” said Jayson Dallas, M.D., chief executive officer, Rivus Pharmaceuticals. “Erin is a seasoned biopharmaceutical executive with robust operational, financial and M&A experience. Her addition to the board comes at a pivotal time, as we prepare to scale our organization to support this next phase as a company and the continued expansion of our clinical development program for HU6.”

Mr. O’Neil has more than 25 years of experience in the biopharmaceutical industry, from start-ups through large public companies. He served as chief financial officer for Satsuma Pharmaceuticals, Protagonist Therapeutics, Arcadia Biosciences and Sorbent Therapeutics. Earlier in his career, he was a consultant to Sorbent and a variety of life sciences and technology companies. Prior to that, he served as vice president of finance and administration at ChemGenex Pharmaceuticals Ltd. and Nodality. He also served in finance and operations roles for medical device, technology and other services companies. Mr. O’Neil earned a B.A. in international relations from Pomona College and an MBA from UCLA Anderson Graduate School of Management.

“Metabolic diseases stemming from obesity represent a significant global healthcare burden and Rivus is pioneering a new class of medicines which have exciting potential to transform the treatment landscape,” said Mr. O’Neil. “I’m excited to be joining the company and look forward to working closely with Jayson and the management team and board on its next phase of growth.”

Ms. Lavelle has more than 25 years of strategic and operational leadership experience in the biopharmaceutical industry. She previously served as chief operating officer and chief financial

officer at ProfoundBio and as the chief operating officer and chief financial officer at Eliem Therapeutics. Before Eliem, she was the chief operating officer of Alder Biopharmaceuticals and spent 15 years at Amgen, holding executive leadership positions in Global Marketing, Global Commercial Finance, and Strategy & Corporate Development, culminating as general manager of Amgen's Taiwan affiliate. Ms. Lavelle began her career as an investment banker in the healthcare group at Merrill Lynch & Co. Previously, she served on the boards of Neoleukin and Vitaeris. She earned a B.A. in economics from Yale University.

“The Rivus team’s proven expertise in the field of mitochondrial biology is unparalleled within the industry and has driven the rapid advancement of HU6 in metabolic dysfunction-associated steatohepatitis and obesity-related heart failure,” said Ms. Lavelle. “I’m delighted to join Rivus’ board and look forward to sharing my experience and insights as the company advances its pipeline of Controlled Metabolic Accelerators.”

About Controlled Metabolic Accelerators (CMAs)

Rivus is advancing a new class of investigational therapies called Controlled Metabolic Accelerators (CMAs) that have the potential to improve metabolic health for people with obesity and associated metabolic diseases. CMAs are oral small molecules designed to increase resting metabolic rate, which results in increased consumption of energy, primarily from fat. The loss in fat mass addresses multiple cardiometabolic conditions driven by adiposity. CMAs increase metabolism in a continuous and imperceptible manner by leveraging the natural metabolic process of mitochondrial uncoupling. Uncoupling accounts for 20%-40% of resting caloric consumption. A key advantage of this mechanism for increasing energy expenditure is that the resulting weight loss is fat selective with preservation of muscle mass. In contrast, caloric-restriction strategies reduce energy input and result in loss of fat as well as muscle mass. Initial data in humans has demonstrated that CMAs provided fat-selective weight loss, improved insulin sensitivity, and a significant reduction in oxidative stress and inflammation.

About HU6

HU6, an oral, once-daily investigational therapy, is Rivus’ lead CMA. It is a purposely designed investigational oral small molecule that is intended to be a foundational monotherapy for cardiac, liver, diabetes and obesity indications. HU6 is designed to promote sustained body fat loss by gently, safely and imperceptibly increasing resting metabolism, which results in fat burn, while preserving muscle mass. Phase 2 results in patients with a high body mass index (BMI) and metabolic dysfunction-associated steatotic liver disease (MASLD) showed that once-daily HU6 significantly reduced liver fat content and body weight with no loss of lean muscle mass and improved key markers of systemic inflammation and metabolism.¹ HU6 was well tolerated in these trials; side effects were mainly mild or moderate in severity.

The current clinical development of HU6 is focused on metabolic diseases with the most morbidity and greatest treatment needs: obesity-related heart failure with preserved ejection fraction (HFpEF) and metabolic dysfunction-associated steatohepatitis (MASH)/MASLD.

About Rivus Pharmaceuticals

Rivus Pharmaceuticals, Inc., a leader in mitochondrial biology, is dedicated to improving metabolic health by advancing a new class of investigational therapies called Controlled

Metabolic Accelerators (CMAs). Rivus' lead CMA is the investigational small molecule HU6 in development to treat obesity-related heart failure with preserved ejection fraction (HFpEF), metabolic dysfunction-associated steatotic liver disease (MASLD)/metabolic dysfunction-associated steatohepatitis (MASH) and Type 2 diabetes. For more information, please visit www.rivuspharma.com.

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References

1. Noureddin M, Khan S, Portell F, et al. Safety and efficacy of once-daily HU6 versus placebo in people with non-alcoholic fatty liver disease and high BMI: a randomised, double-blind, placebo-controlled phase 2a trial. *Lancet Gastroenterol Hepatol*. 2023;8(12):1094-1105.