



MannKind Announces CFO Transition

March 26, 2024 8:05 PM EDT

- *Steven B. Binder announces planned retirement and is appointed Executive Vice President, Special Projects, effective April 22, 2024, through December 31, 2024*
- *Christopher Prentiss appointed Chief Financial Officer, effective April 22, 2024*

DANBURY, Conn. and WESTLAKE VILLAGE, Calif., March 26, 2024 (GLOBE NEWSWIRE) -- **MannKind Corporation (Nasdaq: MNKD)**, a company focused on the development and commercialization of inhaled therapeutic products and devices for patients with endocrine and orphan lung diseases, announced today that Steven B. Binder will retire from his position as Chief Financial Officer, effective April 22, 2024. Mr. Binder plans to remain at MannKind through the end of the year as Executive Vice President, Special Projects.

Christopher Prentiss has been appointed as Chief Financial Officer, effective April 22, 2024. Mr. Prentiss will be a member of MannKind's executive leadership team and will report to Michael Castagna, Chief Executive Officer. "We are excited to have Chris join us at such a pivotal time as our new CFO," said Michael Castagna, PharmD., Chief Executive Officer for MannKind Corporation. "Chris will be responsible for ensuring we maintain our fiscal discipline as we continue to deleverage the balance sheet and invest behind our growth opportunities in the coming years."

"At the same time, we are deeply grateful for the vision, dedication, and leadership Steve has provided our company during his tenure at MannKind," continued Castagna. "Steve's fiscal stewardship has guided our recapitalization, helped us record nearly \$200 million total revenue last year, helped us achieve profitability in recent quarters and bolstered the balance sheet with over \$300 million in cash and investments at the end of 2023. We are pleased that Steve will remain with MannKind for the rest of 2024, allowing for an optimal transition with Chris."

"I look forward to working with Chris and remain totally committed to MannKind's continued success," said Steve Binder, Chief Financial Officer. "Together, we plan to help the leadership team deliver on our 2024 milestones, build shareholder value and achieve our MannKind mission."

Chris has over 20 years of experience serving in financial leadership positions within the biopharma industry in both private and public companies. Since September 2022, Mr. Prentiss has served as Chief Financial Officer of ADARx Pharmaceuticals, Inc., a privately held clinical-stage biotechnology company, where he helped to raise nearly \$250 million in funding. Between April 2015 and November 2021, he held a series of finance positions of increasing responsibility at the commercial-stage biotech company Adamas Pharmaceuticals, Inc., culminating in Chief Financial Officer. His responsibilities at Adamas included finance, accounting, investor relations, information technology and facilities. During his tenure, the company launched GOCOVRI[®] (in 2018) as well as acquired OSMOLEX[®] ER. At the time Adamas was acquired by Supernus Pharmaceuticals, Inc. in 2021, it had an annual revenue run rate of approximately \$100 million.

His earlier career also included senior financial roles at InterMune, Inc., Dynavax Technologies Corporation and MannKind. Mr. Prentiss began his career in the assurance practice at KPMG LLP. A licensed CPA (inactive) in California, he earned his Bachelor of Science degree in Accounting from Loyola Marymount University and an MBA from Indiana University's Kelley School of Business.

About MannKind

MannKind Corporation (Nasdaq: MNKD) focuses on the development and commercialization of innovative therapeutic products and devices to address serious unmet medical needs for those living with endocrine and orphan lung diseases.

We are committed to using our formulation capabilities and device engineering prowess to lessen the burden of diseases such as diabetes, pulmonary arterial hypertension (PAH) and nontuberculous mycobacterial (NTM) lung disease. Our signature technologies – dry-powder formulations and inhalation devices – offer rapid and convenient delivery of medicines to the deep lung where they can exert an effect locally or enter the systemic circulation.

With a passionate team of Mannitarians collaborating nationwide, we are on a mission to give people control of their health and the freedom to live life.

Please visit mannkindcorp.com to learn more, and follow us on [LinkedIn](#), [Facebook](#), [Twitter](#) or [Instagram](#).

Forward-Looking Statements

This press release contains forward-looking statements about the expected tenure of executives, maintaining financial discipline, deleveraging MannKind's balance sheet, investing in growth opportunities, delivering on milestones, building shareholder value and achieving MannKind's mission that involve risks and uncertainties. Words such as "believes", "anticipates", "plans", "expects", "intends", "will", "goal", "potential" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon MannKind's current expectations. 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, which include, without limitation, the risks that our results of operations will fluctuate for the foreseeable future and that we may incur losses and may not generate positive cash flow from operations in the future, risks related to the "at will" relationship between us and our current and future employees, risks of a loss of continuity and accumulated knowledge and of inefficiency during a transitional period, and other risks detailed in MannKind's filings with the Securities and Exchange Commission, including under the "Risk Factors" heading of its Annual Report on Form 10-K for the year ended December 31, 2023. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement, and MannKind undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date of this press release.

GOCOVRI and OSMOLEX ER are registered trademarks of Supernus Pharmaceuticals, Inc.

MANNKIND is a registered trademark of MannKind Corporation.

For MannKind:
Christie Iacangelo, Corporate Communications
(818) 292-3500
Email: media@mannkindcorp.com

Rose Alinaya, Investor Relations
(818) 661-5000
Email: ir@mannkindcorp.com

mannkind

Source: MannKind