



Bolt Biotherapeutics Appoints Veteran Executive Randall Schatzman as CEO to Lead the Next Phase of Growth

-- Immune-stimulating Antibody Conjugate (ISAC) Immunotherapy Technology
Attracts Seasoned Biotech Business Leader--

REDWOOD CITY, CA, September 4, 2019 – Bolt Biotherapeutics, Inc., a private biotechnology company focused on unleashing the power of the immune system to treat cancer, today announced that it has appointed Randall Schatzman, Ph.D. to the position of chief executive officer and as a member of Bolt’s board of directors. Dr. Schatzman brings over 30 years of biotech leadership experience to Bolt and most recently served as president and CEO of Alder BioPharmaceuticals, Inc. where he successfully led the company from inception through registration-enabling activities including positive Phase 3 trials and significant fund raising.

“I am very pleased to welcome Randy as our chief executive officer,” said Peter Moldt, of Novo Ventures and executive chairman of the board of Bolt Biotherapeutics. “We believe our ISAC technology has great potential and look forward to Randy’s expert leadership to successfully advance Bolt’s programs and therapeutic candidates.”

“ISACs represent an important evolution of cancer immunotherapies with the potential to have a profound impact on a significant number of cancer patients, and I’m excited to have the opportunity to play a role in their development,” stated Dr. Schatzman. “I am joining an experienced cancer immunotherapy team which includes alumni of the industry’s premier cancer therapeutics companies and Ed Engleman, M.D., Bolt founder, and inventor of the technology underlying the first-ever FDA-approved immunotherapy. The Bolt team is progressing on a strategy to quickly demonstrate the efficacy and safety of our novel technology and expect to enter the clinic in the first half of next year. Bolt’s impressive preclinical data support optimism for our ISACs by demonstrating not only complete eradication of hard to treat tumors but also establishment of immunological memory which enables prevention of tumor re-establishment, promising improved durability of clinical response for patients.”

About Randall Schatzman, Ph.D.

Dr. Randall Schatzman joins Bolt Biotherapeutics with over 30 years of biotechnology experience. Prior to Bolt, Dr. Schatzman was president and CEO, co-founder and board member of Alder BioPharmaceuticals, Inc. (Nasdaq: ALDR), from 2004 to 2018. Dr. Schatzman and his scientific team co-founded Alder in 2004 and led the company through the discovery and patenting of two monoclonal antibody therapeutics: eptinezumab, now in registration at FDA for migraine prevention and clazakizumab, being developed by Vitaeris for treatment of antibody-mediated kidney allograft failure. Prior to co-founding Alder, Dr. Schatzman was senior vice president of discovery research at Celltech R&D where the team discovered romosozumab which was subsequently licensed to Amgen in a 50/50 partnership. Prior to joining Celltech, he was at Syntex/Roche Bioscience where

he served as preclinical team leader for Cytovene and team leader for Valcyte, both of which are now currently marketed drugs. Dr. Schatzman received his Ph.D. in Molecular Pharmacology from Emory University before completing an American Cancer Society postdoctoral fellowship in the laboratory of J. Michael Bishop at the University of California, San Francisco. Dr. Schatzman is an inventor on over 30 issued patents and is an author on more than 40 peer reviewed scientific publications.

About Bolt Biotherapeutics' Immune-Stimulating Antibody Conjugate (ISAC) Platform Technology

The Boltbody™ platform consists of Immune-Stimulating Antibody Conjugates (ISAC) that harness the ability of TLR agonists to convert cold tumors into immunologically hot tumors thereby illuminating tumors to the immune system allowing them to be invaded by tumor killing cells. Boltbody™ ISACs have demonstrated the ability to eliminate tumors following systemic administration in preclinical models and have also led to the development of immunological memory, which is predicted to translate into more durable clinical responses for patients.

About Bolt Biotherapeutics

Bolt Biotherapeutics, Inc., based in the San Francisco Bay Area, is a private biotechnology company developing Boltbody™ Immune-stimulating Antibody Conjugates (ISAC), a new class of immuno-oncology therapeutics that have eliminated tumors following systemic administration in preclinical studies and results in the development of immunological memory, which may lead to more durable clinical responses for patients. Bolt's technology is appropriate for a broad spectrum of antibodies targeting tumor antigens expressed on all types of cancer and therefore applicable to many types of patients, including those who are refractory to the current generation of checkpoint inhibitors. The company is led by a team with extensive oncology drug discovery and development experience. Bolt was founded by Dr. Ed Engleman, and its platform is based on technology exclusively licensed from Stanford University. The company is financed by world-class investors including Novo Holdings, Pivotal bioVenture Partners, Vivo Capital and Nan Fung Life Sciences. For more information about Bolt Biotherapeutics, please visit www.boltbio.com.

Contact:

Jennifer Williams

Cook Williams Communications, Inc.

360-668-3701

jennifer@cwcomm.org