Recursion Investor Relations

Recursion Enhances its Leadership Team and Deepens Focus on Neuroscience with Three Senior Appointments

Appointments will support continued expansion in neuroscience and acceleration of inferential search capabilities

Tim Ahfeldt, Ph.D., Irit Rappley, Ph.D. and Glenn Morrison, Ph.D. to bolster neuroscience research and clinical development

SALT LAKE CITY, Nov. 30, 2021 /PRNewswire/ -- Recursion (NASDAQ: RXRX), a clinical-stage biotechnology company decoding biology to radically improve lives by industrializing drug discovery, development and beyond through disruptive innovation, today announced a deepening of its neuroscience expertise with key hires in human induced pluripotent stem cell (iPSC) biology, translational neuroscience and clinical development. Tim Ahfeldt, Ph.D. will serve as Fellow, Neuroscience; Irit Rappley, Ph.D. will serve as Vice President, Neuroscience and Translational Research; and Glenn Morrison, Ph.D., will serve as Vice President, Clinical Development. In their new roles, Ahfeldt, Rappley and Morrison, respectively, will lead Recursion's efforts to industrialize the use of iPSC-derived neural cell types in high-throughput multi-omics experiments, discover novel biology and central nervous system (CNS)-targeted therapeutics and advance new and existing programs through clinical development.

"Diseases of the brain represent one of the most significant areas of unmet medical need. This field has experienced notable failures in developing viable therapeutics and new tools are required to understand foundational neurobiology," said Recursion's Senior Vice President of Research, Ron Alfa, M.D., Ph.D. "Recursion's approach to mapping whole-genome genetic and pharmacological perturbations across neural cell types using custom machine learning solutions allows scientists to explore novel neurobiology to discover and develop potential therapeutics for intractable diseases."

Tim Ahfeldt joins Recursion from the Icahn School of Medicine at Mount Sinai, where he was an Assistant Professor in the Departments of Neuroscience and Neurology. Ahfeldt trained with Professor Chad Cowan at the Harvard Stem Cell Institute and has contributed pioneering research to developing human iPSC-derived cells for modeling diseases of the brain, including significant contributions toward understanding the genetics of neurodegenerative diseases such as Parkinson's disease. Ahfeldt will spearhead the expansion of the Recursion OS to include multi-modal maps of the human brain and bring neurobiology leadership to the preclinical CNS portfolio.

Irit Rappley previously served as the Scientific Director of Discovery and Translational Research, Neuroscience at Bristol Myers Squibb, where she served as biomarkers lead for all neuroscience programs entering the clinic, established a portfolio of therapeutics in protein homeostasis and led external collaborations that generated multiple investigational new drug applications. She began her career at Celgene focusing on novel targets and therapeutics in oncology, where her work contributed to multiple development candidates. In her new role, Rappley will lead Recursion's preclinical neuroscience portfolio, leveraging her expertise to expand capabilities in translational biomarkers and protein degradation.

Glenn Morrison combines clinical development and operations expertise from first-in-human through registrational trials with experience conducting global clinical studies in neurology. He spent six years at Genentech and Roche, where he led the Phase 3 implementation of global clinical development for two anti-amyloid antibodies in Alzheimer's disease. Subsequently, he was VP of Global Clinical Development at Zogenix, where he led global clinical development to deliver U.S. and European Medicines Agency approvals of fenfluramine for Dravet syndrome. Most recently, he was VP of Neurology Clinical Development at Alector, where he led the design and execution of development programs in neurology, with a specific focus on Alzheimer's disease and ALS. Morrison will lead clinical development for Recursion's neuroscience and rare disease portfolios.

About Recursion

Recursion is a clinical-stage biotechnology company decoding biology to radically improve lives by industrializing drug discovery, development and beyond through disruptive innovation. Enabling its mission is the Recursion Operating System, a platform built across diverse technologies that continuously expands one of the world's largest proprietary biological and chemical datasets, the Recursion Data Universe. Recursion leverages sophisticated machine-learning algorithms to distill from its dataset the Recursion Map, a collection of hundreds of billions of searchable inferences across biology and chemistry unconstrained by human bias. By commanding massive experimental scale — up to millions of wet lab experiments weekly — and massive computational scale — owning and operating one of the most powerful supercomputers in the world, Recursion is uniting technology, biology and chemistry to advance the future of medicine.

The Company is proudly headquartered in Salt Lake City, where it is a founding member of BioHive, the Utah life sciences industry collective. Recursion also has offices in Toronto, Montreal and the San Francisco Bay Area. Learn more at www.Recursion.com, or connect on Twitter and LinkedIn.

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Forward-Looking Statements
This press release contains information that includes or is based upon "forward-looking statements" within the meaning of the Securities Litigation Reform Act of 1995. Forward-looking statements provide our expectations or forecasts regarding future events. You can identify these statements by the fact they do not relate strictly to historical or current facts. They may use words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," and other terms of similar meaning in connection with a discussion of future operating or financial performance. In particular, forward-looking statements include statements relating to intended future actions; plans with respect to clinical trials and preclinical activities; prospective products or product approvals; future performance or results of anticipated products or technology; expenses; our ability to obtain, maintain and enforce intellectual property protections; and financial results, in addition to other topics. Any or all of our forward-looking statements here and elsewhere may turn out to be wrong. They can be affected by inaccurate assumptions or by known or unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statements and from expected or historical results. Many such factors will be important in determining our actual future results. Consequently, no forward-looking statement can be guaranteed. In particular, you should read the discussion in the "Risk Factors" section in our Prospectus filed with the U.S. Securities and Exchange Commission (SEC) on April 16, 2021 and in our periodic filings with the SEC. Other factors besides those listed could also adversely affect the company. We undertake no obligation to correct or update any forward-looking statements, whether as a result of new information, future developments or otherwise, except to the extent required by applicable law. These forward-looking statements (except as may be otherwise noted) speak only as of the date of this press release. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. You are advised to consult any further disclosures we make on related subjects in our reports to the SEC.

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