



Akebia Therapeutics Announces New Chief Financial Officer

June 13, 2023

CAMBRIDGE, Mass., June 13, 2023 /PRNewswire/ -- [Akebia Therapeutics® Inc.](#) (Nasdaq: AKBA), a biopharmaceutical company with the purpose to better the lives of people impacted by kidney disease, today announced that Ellen Snow is joining Akebia as its new Senior Vice President, Chief Financial Officer and Treasurer, beginning on July 17, 2023.

Ms. Snow will join Akebia from Pear Therapeutics, Inc., where she has served as Chief Accounting Officer since 2021. Ms. Snow brings years of accounting and financial management expertise to her role at Akebia as the company executes its operating plan, which includes supporting the launch of Vafseo® (vadadustat) in Europe through Akebia's partner Medice and preparing to resubmit a New Drug Application (NDA) for vadadustat in the U.S.

"Ellen has built a reputation for driving financial discipline, strategic financial management, and most importantly, strong and committed leadership," said John P. Butler, Chief Executive Officer of Akebia. "I'm thrilled to welcome Ellen to Akebia. The qualities and expertise she brings will be critical as we move toward a potential launch of vadadustat in the U.S. if approved."

Ms. Snow commented, "I'm excited to be joining Akebia at this pivotal stage of its evolution with catalysts ahead, including the clear path forward to resubmit the NDA for a potential approval of vadadustat. Akebia is a purpose-driven company with patients at the center of all they do, a core value that has also guided me. I am equally excited to work with the talented team at Akebia to achieve our goals."

Ms. Snow will succeed David A. Spellman, who served as Akebia's Senior Vice President, Chief Financial Officer and Treasurer since 2020.

John Butler added, "On behalf of our Board and our team at Akebia, I want to thank Dave for his contributions, meeting objectives that we believe well position Akebia financially to achieve important milestones ahead and invest in our future."

Prior to joining Pear Therapeutics, Inc., Ms. Snow served as the Chief Accounting Officer of AlerisLife Inc., a senior living and lifestyle services company, from 2019 to 2021. From 2016 to 2018, Ms. Snow served as the Vice President of Finance and Corporate Controller of Anika Therapeutics, Inc., a global joint preservation company. Prior to joining Anika Therapeutics, Inc., Ms. Snow served in various positions at Benchmark Senior Living, Bain Willard Companies, L.P., PricewaterhouseCoopers LLP and Ernst & Young LLP and as a financial consultant. Ms. Snow is a C.P.A. and holds a B.S. in Business Administration with a concentration in accounting from Merrimack College. She also completed the High Potentials Leadership Program at Harvard Business School.

About Akebia Therapeutics

Akebia Therapeutics, Inc. is a fully integrated biopharmaceutical company with the purpose to better the lives of people impacted by kidney disease. Akebia was founded in 2007 and is headquartered in Cambridge, Massachusetts. For more information, please visit our website at www.akebia.com, which does not form a part of this release.

About Vadadustat

Vadadustat is an oral hypoxia-inducible factor prolyl hydroxylase inhibitor designed to mimic the physiologic effect of altitude on oxygen availability. At higher altitudes, the body responds to lower oxygen availability with stabilization of hypoxia-inducible factor, which can lead to increased red blood cell production and improved oxygen delivery to tissues. Vadadustat is not approved by the U.S. Food and Drug Administration. Vafseo® (vadadustat) is approved in Europe for the treatment of symptomatic anemia due to CKD in adult patients on chronic maintenance dialysis. In Japan, Vafseo is approved as a treatment for anemia due to CKD in both dialysis-dependent and non-dialysis dependent adult patients.

Forward-Looking Statements

Statements in this press release regarding Akebia Therapeutics, Inc.'s ("Akebia's") strategy, plans, prospects, expectations, beliefs, intentions and goals are forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, as amended, and include, but are not limited to, statements regarding: Akebia's expectations about a potential approval and launch of vadadustat in the U.S.; and Akebia's beliefs about its financial position and ability to achieve important milestones and invest in the future. The terms "expect," "intend," "believe," "plan," "goal," "potential," "will," "continue," derivatives of these words, and similar references are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results, performance or experience may differ materially from those expressed or implied by any forward-looking statement as a result of various risks, uncertainties and other factors, including, but not limited to, risks associated with: decisions made by health authorities, such as the FDA, with respect to regulatory filings; the potential demand and revenue from sales of Auryxia®; the potential demand and market potential and acceptance of, as well as coverage and reimbursement related to, vadadustat; the results of preclinical and clinical research; the potential therapeutic benefits, safety profile, and effectiveness of vadadustat; the direct or indirect impact of the COVID-19 pandemic on regulators and Akebia's business, operations, and the markets and communities in which Akebia and its partners, collaborators, vendors and customers operate; manufacturing, supply chain and quality matters and any recalls, write-downs, impairments or other related consequences or potential consequences; early termination of any of Akebia's collaborations; and the competitive landscape for vadadustat, if approved. Other risks and uncertainties include those identified under the heading "Risk Factors" in Akebia's Quarterly Report on Form 10-Q for the quarter ended March 31, 2023, and other filings that Akebia may make with the U.S. Securities and Exchange Commission in the future. These forward-looking statements

(except as otherwise noted) speak only as of the date of this press release, and, except as required by law, Akebia does not undertake, and specifically disclaims, any obligation to update any forward-looking statements contained in this press release.

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