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Assembly Biosciences Announces Key Additions to Microbiome Team

Assembly Adds Key Scientific, Manufacturing and Strategy Leadership to Support Its Expanding Microbiome Platform

INDIANAPOLIS, Sept. 28, 2016 (GLOBE NEWSWIRE) -- Assembly Biosciences, Inc. (NASDAQ:ASMB), a biotechnology company developing novel oral therapeutics for disorders associated with the human microbiome and the treatment of hepatitis B virus (HBV) infection, today announced new senior level hires who are primarily focused on advancing the company's expanding microbiome platform. The new team members include Miguel Barbosa, PhD, as Chief Scientific Officer of the Microbiome Program; George Grandolfi, PhD, as Vice President of Drug Product and Formulation; Steven Cockrill, PhD, as Senior Director of Analytical Development and Quality Control; Christopher Hartnett, PhD, as Senior Director of Process Development; Viktoria Gontcharova, PhD, as Principal Scientist, Bioinformatics and Christopher Howerton, PhD, as Senior Director of Strategy.

"The microbiome is one of the most exciting frontiers in modern science," said Derek Small, Chief Executive Officer of Assembly. "We created our platform as a comprehensive and integrated solution to the unique hurdles to developing microbiome therapeutics. After three years of investing in and refining the platform, we are now ready to expand our microbiome pipeline across multiple indications. These new additions further augment the strong internal and external capabilities we have at Assembly and should support our goal of becoming the leading microbiome therapeutics company."

Mr. Small added, "We are especially pleased that Miguel Barbosa has chosen to join Assembly as scientific leader of our microbiome program. Miguel is a respected pioneer and opinion leader in the microbiome arena, having played a major role in establishing Johnson & Johnson's early efforts in the field. We believe his expertise will be invaluable in advancing our program, including helping to identify the optimal therapeutic strains for many of the unmet medical needs that could benefit from a healthy gut microbiome."

"Assembly's focus on developing novel pharmaceutical-grade oral biotherapeutic products by catalyzing the rapidly growing knowledge of the microbiome is what attracted me to the company," Dr. Barbosa commented, "I am delighted to join the team at this pivotal time. By leveraging Assembly's unique microbiome platform, we will strive to apply this exciting new frontier to help patients live longer and healthier lives."

Miguel Barbosa, PhD, Chief Scientific Officer of the Microbiome Program, has more than two decades of experience leading drug discovery and development programs at major pharmaceutical and biotechnology companies. Until 2015, Dr. Barbosa was Global Head and Vice President of Immunology Research and External Innovation at Janssen Research & Development, where he oversaw immunology R&D and new program initiatives, including establishing the foundation for, and then leading, Johnson & Johnson's new microbiome enterprise. Earlier in his career, Dr. Barbosa held positions of increasing responsibility managing new drug R&D programs at prominent biopharmaceutical firms, including Centocor, Signal Pharmaceuticals, TRL USA, Chugai Biopharma and Mirna Therapeutics. Dr. Barbosa received a BS degree from the University of California, Davis and a PhD from the University of California, Los Angeles. He completed a post-doctoral fellowship at the National Cancer Institute.

George Grandolfi, PhD, Vice President of Drug Product and Formulation, has more than 25 years' experience in managing the development, production and commercialization of a broad range of drug products. His expertise spans drug substance and drug product development, including formulation/process development, analytical testing, manufacturing, scale-up, technology transfer, stability and packaging. Dr. Grandolfi has overseen the development of many types of dosage forms and was responsible for the CMC sections of numerous regulatory submissions, including four approved New Drug Applications. Previously, Dr. Grandolfi was Vice President, Chemistry, Manufacturing, and Controls for Amarin Pharma. Earlier in his career, he held positions of increasing responsibility at Boehringer Ingelheim, DuPont-Merck, Cephalon, Alkermes and Spherics. Dr. Grandolfi holds a BS in Pharmacy from the University of Rhode Island, an MS in Pharmaceutics from the University of Wisconsin-Madison and a PhD in Pharmaceutics and Pharmaceutical Chemistry from The Ohio State University.

Steven Cockrill, PhD, **Senior Director of Analytical Development and Quality Control**, has almost 15 years' experience leading analytical and quality initiatives for biotherapeutic products, including recombinant proteins, synthetic oligonucleotides and live biotherapeutics. Previously, Dr. Cockrill oversaw analytical functions at Ophthotech. Earlier, he

spent a decade at Amgen where he managed analytical initiatives for major products including Aranesp®, Prolia/XGEVA®, Enbrel®, Epogen® and Neupogen®. At Amgen, Dr. Cockrill also helped implement high-impact business improvement programs and received several Excellence in Operations awards. Dr. Cockrill received a BSc (hons.) in Chemistry from the University of York, England, and a PhD in Chemistry from Texas A&M University. He is the author of 17 peer-reviewed publications.

Christopher Hartnett, PhD, **Senior Director of Process Development,** is a biotechnology process development professional with more than 25 years' experience. He held positions of increasing responsibility at Neurogen, Regeneron, Savient and The Medicines Company, with responsibilities ranging from managing the technical details of process and formulation development to overseeing all of the manufacturing/CMC, regulatory and commercial aspects of biologics drug development. Dr. Hartnett has worked with biologicals, nucleotides and small molecules and played a key role in the development and regulatory approval of six marketed biologic therapeutics. Dr. Hartnett received a BS cum laude and an MS from Bucknell University, and earned MPhil, MS and PhD degrees from Yale University. He was a post-doctoral fellow at Bristol-Myers Squibb.

Viktoria Gontcharova, PhD, Principal Scientist, Bioinformatics, has diverse experience in bioinformatics, software development, data analysis and project management. Prior to Assembly, she was Director of Informatics for Circuit Therapeutics. Previously Dr. Gontcharova was a bioinformatics research scientist at Gilead, where she played an integral role in the data analysis for Gilead's investigational drugs for hepatitis C, hepatitis B and HIV. Earlier, Dr. Gontcharova worked as a consultant and led bioinformatics programs at the Research and Testing Laboratory of the South Plains, including analyzing studies of microorganisms and their ecology. She received a BS from California State University, Long Beach, and MS and PhD degrees in Computer Science and Biology from Texas Tech University.

Christopher Howerton, PhD, Senior Director of Strategy, previously served as a senior equity analyst at Jefferies, LLC, where he covered small and mid-cap biotechnology companies. He had a particular focus on the emerging microbiome space, including organizing and leading the now-annual Jefferies Microbiome Summit. Dr Howerton received BS, MS and PhD degrees from the University of California, Davis. He was a post-doctoral fellow in translational medicine at both Stanford University and the University of Pennsylvania. Dr. Howerton is a certified research analyst.

About Assembly Biosciences
Assembly Biosciences, Inc. is a public biotechnology company developing two innovative platform programs: an HBV-cure program advancing a new class of oral therapeutics for the treatment of hepatitis B virus (HBV) infection and a microbiome program developing novel oral biological therapeutics designed to address diseases associated with the human microbiome. Assembly's HBV-cure program aims to increase the current low cure rates for chronic HBV. The company's highly experienced HBV team has collectively brought more than 10 anti-infective products to the market. They are pursuing several drug candidates that inhibit multiple viral targets throughout the HBV lifecycle for possible use alone or in combination therapy. The company's microbiome program consists of a fully integrated platform that includes a robust strain identification and selection process, methods for strain isolation and growth under current Good Manufacturing Practices and a patent-pending delivery system, GEMICEL®, which allows for targeted oral delivery of live biologic and conventional therapies to the lower gastrointestinal tract. The lead program from this platform is in development for the treatment of *C. difficile* infections. Assembly is also developing additional microbiome product candidates. For more information, visit assemblybio.com.

Cautionary Statement Regarding Forward-Looking Statements
The information provided herein contains forward-looking statements regarding future events, including statements about the therapeutic potential of our HBV-Cure and Microbiome programs and the expansion of the Microbiome pipeline into other indications. Such statements, which we intend to be covered by the safe harbor provisions contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, are just Assembly's current beliefs and expectations and are subject to risks and uncertainties that could cause the actual events or results to differ materially. These risks and uncertainties include, among others: preclinical models may not be representative of disease behavior in clinical studies; our ability to retain necessary employees and to staff our operations appropriately; our ability to select optimal therapeutic strains for various indications, the components, timing, cost and results of clinical trials and other development activities involving our product candidates; the unpredictability of the preclinical and clinical development of our product candidates and of the duration and results of regulatory review of those candidates by the FDA and foreign regulatory authorities and the possible impairment of, or inability to obtain, intellectual property rights and the costs of obtaining such rights from third parties. These and other potential risks and uncertainties that could cause actual results to differ from the results predicted are more fully detailed under the heading "Risk Factors" in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2016, and other reports filed with the Securities and Exchange Commission. It is not possible for Assembly management to predict all risks nor can Assembly assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements Assembly may make. In light of these risks, uncertainties and assumptions, the forward-looking statements regarding future events discussed in this press release may not occur and actual results could differ materially and adversely from those anticipated. Except as required by law, we assume no

obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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