April 25, 2017

Versartis Appoints Jay Stout, Ph.D., as Senior Vice President, Technical Operations

MENLO PARK, Calif., April 25, 2017 (GLOBE NEWSWIRE) -- Versartis, Inc. (NASDAQ:VSAR), an endocrine-focused biopharmaceutical company that is developing somavaratan, a novel, long-acting form of recombinant human growth hormone (rhGH) for growth hormone deficiency (GHD), today announced the appointment of Jay Stout, Ph.D., as Senior Vice President, Technical Operations. Dr. Stout will oversee the company's CMC, device and distribution as the Company prepares for the potential commercial launch of somavaratan.

"Dr. Stout will play an integral role as we execute on our worldwide program for somavaratan and begin preparations for potential launches in the U.S., Europe and Japan. During his career, he has overseen the development of blockbuster drugs such as Amgen's Enbrel and Merck's Keytruda, and led the build out of the manufacturing systems and operations at Merck's plant in Switzerland," said Jay Shepard, Versartis President and CEO. "Twice-monthly somavaratan is positioned to be the first long-acting treatment to market for PGHD, and Jay's experience will help us ensure that we maintain a high-quality product and device, and that we are well prepared for successful distribution following approvals in our key markets."

Dr. Stout is an industry veteran with 25 years of experience in the development and commercialization of biologics. He joins Versartis from San Bio, where he was Senior Vice President of Manufacturing and led the process development, manufacturing, and quality assurance groups supporting the development of an innovative stem cell therapy for patients recovering from stroke. Prior to San Bio, Dr. Stout served as Global Process Team Lead at Amgen for Enbrel, an anti-TNF product, and as Global Technical Lead at Merck for Keytruda (pembrolizumab), which was the first anti-PD-1 therapy approved in the United States and was awarded Breakthrough designation. Previously, he served as Executive Director of Merck's Center for Biopharmaceutical Manufacturing, and was Executive Director of Amgen's Manufacturing Sciences and Technology Group. Earlier in his career he started and directed Pfizer's Biologics Development Group.

Dr. Stout received a Ph.D. in Chemistry and Biochemistry from the University of Nebraska-Lincoln, and a BS, MS in Chemistry from the University of Iowa.

About Versartis, Inc.
Versartis, Inc. is an endocrine-focused biopharmaceutical company initially developing somavaratan, a novel, long-acting form of recombinant human growth hormone in late-stage clinical trials for the treatment of GHD in children and adults. Somavaratan is intended to reduce the burden of daily injection therapy by requiring significantly fewer injections, potentially improving adherence and, therefore, treatment outcomes.

For more information on Versartis, visit www.versartis.com.

Cautionary Note on Forward-Looking Statements
This press release contains forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements regarding our intentions or current expectations concerning, among other things, plans and timing of our clinical trials and the potential for eventual regulatory approval of somavaratan. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results and events to differ materially from those anticipated, including, but not limited to, risks and uncertainties related to: our success being heavily dependent on somavaratan; somavaratan being a new molecular entity; the risk that somavaratan may not have favorable results in clinical trials or receive regulatory approval; potential delays in our clinical trials due to regulatory requirements or difficulty identifying qualified investigators or enrolling patients; the risk that somavaratan may cause serious side effects or have properties that delay or prevent regulatory approval or limit its commercial potential; the risk that we may encounter difficulties in manufacturing somavaratan; if somavaratan is approved, risks associated with its market acceptance, including pricing and reimbursement; potential difficulties enforcing our intellectual property rights; our reliance on our license of intellectual property from Amunix Operating, Inc. and our need for additional funds to support our operations. We discuss many of these risks in greater detail under the heading "Risk Factors" contained in our Annual Report on Form 10-K for the year ended December 31, 2016, which is on file with the Securities and Exchange Commission (SEC). Forward-looking statements are not guarantees of future performance, and our actual results of operations, financial condition and liquidity, and the development of the industry in which we operate, may differ materially from the forward-looking statements contained in this press release. Any forward-looking statements that we make in this press release speak only as of the date of this press release. We assume no obligation to update our forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

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