CervoMed Announces New Hire to Support Neflamapimod Development and Commercialization

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Strengthening CMC leadership to prepare for scaled up neflamapimod manufacturing

On track to initiate Phase 3 trial of neflamapimod in DLB in mid-2026 following meeting with regulatory authorities

BOSTON, June 10, 2025 (GLOBE NEWSWIRE) -- CervoMed Inc. (NASDAQ: CRVO), a clinical stage company focused on developing treatments for age-related neurologic disorders (CervoMed or the Company), today reported a key senior leadership hire to oversee the Company's Chemistry, Manufacturing, and Controls (CMC) division and advance the development of neflamapimod through Phase 3 testing and preparation of commercial batches.

Marco Verwijs, PhD joined CervoMed as Executive Vice President, Technical Operations, in June 2025. Dr. Verwijs was previously Chief Technical Officer at Adipo Therapeutics and has significant experience developing drugs, from the pre-clinical stage through NDA and commercial launch. With a focus on drug product and process development, scale-up and validation, he has extensive expertise leading all CMC functions, including overseeing the supply chain and quality assurance. He has held leadership positions of increasing responsibility at several prominent Boston biotech companies including Aerovate, Epizyme, Flexion and Vertex.

"We are pleased to welcome Dr. Verwijs to our leadership team as we embark on the next steps in the neflamapimod development pathway," said John Alam, MD, Chief Executive Officer of CervoMed. "We believe that Marco will serve a pivotal function in assuring product quality as we advance neflamapimod into Phase 3 in dementia with Lewy Bodies (DLB) in mid-2026 and prepare for future regulatory filings and potential commercial launch. We look forward to leveraging his impressive skill set at this critical juncture for the Company as we prepare to initiate the Phase 3 pivotal trial in DLB."

Inducement Grants
On June 9, 2025, CervoMed granted Dr. Verwijs an option to purchase an aggregate of 54,000 shares of CervoMed common stock with an exercise price of $7.74, the closing price of the Company's common stock on the grant date. The option will vest in 36 equal installments on the last day of each month over a three-year period commencing June 30, 2025, subject to the employee's continued employment with the Company on each such date. The award was approved by the compensation committee of the Company's board of directors as an inducement material to Dr. Verwijs entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

About CervoMed
CervoMed is a clinical-stage company focused on developing treatments for age-related neurologic disorders. The Company is currently developing neflamapimod, an investigational, orally administered small molecule brain penetrant that inhibits p38 mitogen-activated protein kinase alpha. Neflamapimod has the potential to treat synaptic dysfunction, the reversible aspect of the underlying neurodegenerative processes that cause disease in DLB and certain other major neurological disorders. Neflamapimod is currently being evaluated in a Phase 2b study in patients with DLB.

Forward-Looking Statements
This press release includes express and implied forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, regarding the intentions, plans, beliefs, expectations or forecasts for the future of the Company, including, but not limited to, the Company's financial position and cash runway, the therapeutic potential of neflamapimod, the anticipated timing and achievement of clinical and development milestones, including the completion the RewinD-LB Phase 2b clinical trial and the Company's announcement of additional data therefrom, any other expected or implied benefits or results, including that any initial clinical results observed with respect to neflamapimod in the AscenD-LB trial or RewinD-LB trial will be replicated in later trials, and the timing of the initiation of any potential future trials or interactions with regulatory authorities, including the Company's need to acquire sufficient funding prior to initiating any Phase 3 trial of neflamapimod in DLB. Terms such as "believes," "estimates," "anticipates," "expects," "plans," "aims," "seeks," "intends," "may," "might," "could," "might," "will," "should," "approximately," "potential," "target," "project," "contemplate," "predict," "forecast," "continue," or other words that convey uncertainty of future events or outcomes (including the negative of these terms) may identify these forward-looking statements. Although there is believed to be reasonable basis for each forward-looking statement contained herein, forward-looking statements by their nature involve risks and uncertainties, known and unknown, many of which are beyond the Company's control and, as a result, actual results could differ materially from those expressed or implied in any forward-looking statement. Particular risks and uncertainties include, among other things, those related to: the Company's available cash resources and the availability of additional funds on acceptable terms; the results of the Company's clinical trials, including RewinD-LB; the likelihood and timing of any regulatory approval of neflamapimod or the nature of any feedback the Company may receive from the FDA; the ability to implement business plans, forecasts, and other expectations in the future; general economic, political, business, industry, and market conditions, inflationary pressures, and geopolitical conflicts; and the other factors discussed under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2024 filed with the U.S. Securities and Exchange Commission (SEC) on March 17, 2025, and other filings that the Company may file from time to time with the SEC. Any forward-looking statements in this press release speak only as of the date hereof (or such earlier date as may be identified). The Company does not undertake any obligation to update such forward-looking statements to reflect events or circumstances after the date of this press release, except to the extent required by law.

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