



Achillion Expands Management Team With Appointment of Anthony S. Gibney as Chief Business Officer

August 15, 2018

NEW HAVEN, Conn., Aug. 15, 2018 (GLOBE NEWSWIRE) -- **Achillion Pharmaceuticals, Inc. (NASDAQ: ACHN)** today announced the appointment of Anthony S. Gibney to the position of Executive Vice President and Chief Business Officer, effective immediately. Mr. Gibney will assume responsibility for corporate strategy, business development, investor relations and corporate communications as Achillion continues the advancement of its proprietary factor D small molecule portfolio.

Achillion also announced that Brian R. DiDonato has recently joined the Company as Vice President of Investor Relations and Corporate Communications, reporting to Mr. Gibney.

"We believe we have significant and diverse opportunities to create value in our complement platform and factor D portfolio. The breadth of experience that Tony brings to Achillion will facilitate our ability to deploy optimal strategies to create value for our clinical candidates," commented Joseph Truitt, President and Chief Executive Officer of Achillion. "Attracting talented executives like Tony and Brian to the Achillion team will facilitate meaningful communication with strategic partners and investors as we work to bring innovative factor D therapeutics to patients with rare diseases."

Mr. Gibney stated, "Having worked closely with Achillion for many years as an investment banker, I understand the value that can be unlocked as the Company extends its leadership in the targeted inhibition of factor D and applies its deep expertise in complement biology to advance its clinical programs in PNH, C3G and other complement mediated indications over time. I'm thrilled to be working with this experienced team to develop strategies that will create value for Achillion's shareholders by leveraging its clinical and commercial opportunities. Lastly, I look forward to working with Brian as he applies his extensive, successful investor experience to a leadership role in investor relations and corporate communications."

Anthony S. Gibney

Prior to joining Achillion, Mr. Gibney was an investment banker for almost 25 years, completing over 150 merger and acquisition and financing transactions as a lead advisor to US and EU-based life science clients. Most recently, he was a Managing Director and Co-Head of the Biotechnology Investment Banking Team at Leerink Partners. Prior to that, Tony worked in the Healthcare Group at Merrill Lynch, Inc., where he ultimately led the East Coast Biotechnology origination effort as a Managing Director. Tony began his professional career as an analyst and associate in the Healthcare Investment Banking Group at Lehman Brothers Inc. Tony holds a Bachelor of Arts degree in History and Economics from Yale University.

Brian R. DiDonato

Mr. DiDonato is an experienced capital markets banker, investor and fund manager, having previously held positions as Managing Director of Sorin Capital Management and President of Capmark Investments. He previously worked in banking at both Morgan Stanley and UBS Securities.

Brian holds Bachelor of Science degrees in Biology from Penn State University and in Mechanical Engineering from Villanova University, as well as a Masters of Business Administration from New York University's Stern School of Business.

About Achillion Pharmaceuticals

Achillion Pharmaceuticals, Inc. (NASDAQ:ACHN) is a clinical-stage biopharmaceutical company focused on advancing its oral factor D inhibitors into late-stage development and commercialization. Each of the drug candidates in the Company's oral factor D portfolio was discovered in its laboratories and is wholly owned. Achillion is focusing its drug development activities on alternative pathway-mediated, rare diseases where there are no approved therapies or where existing therapies are inadequate for patients. To advance its investigational drugs into phase 3 and commercialization, the Company plans to work closely with key stakeholders including patients, payors, regulators and healthcare professionals. More information is available at <http://www.achillion.com>.

Cautionary Note Regarding Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks, uncertainties and other important factors that could cause actual results to differ materially from those indicated by such forward-looking statements. Achillion may use words such as "expect," "anticipate," "project," "target," "intend," "plan," "aim," "believe," "seek," "estimate," "can," "could" "focus," "will," "look forward," "goal," "may," "potential," and similar expressions to identify such forward-looking statements. These forward-looking statements also include statements about: the potential benefits of factor D inhibition as a treatment for complement-mediated diseases; the potential benefits of, and indications for, Achillion's compounds that inhibit factor D, including ACH-4471, ACH-5228 and ACH-5548; Achillion's belief that its portfolio of compounds could expand factor D portfolio opportunities or provide strategic optionality; Achillion's expectations regarding the advancement of, and timeline for reporting results from, clinical trials of its product candidates as well as its ability to advance additional compounds; and other statements concerning Achillion's strategic goals, efforts, plans, and prospects. Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are risks relating to, among other things, Achillion's ability to: demonstrate in any current and future clinical trials the requisite safety, efficacy and combinability of its drug candidates; advance the preclinical and clinical development of its complement factor D inhibitors under the timelines it projects in current and future preclinical studies and clinical trials; obtain and maintain patent protection for its drug candidates and the freedom to operate under third party intellectual property; obtain and maintain necessary regulatory approvals, and the granting of orphan designation does not alter the standard regulatory requirements and process for obtaining such approval; establish commercial manufacturing arrangements; identify, enter into and maintain collaboration and other commercial agreements with third-parties; compete successfully in the markets in which it seeks to develop and commercialize its product candidates and future products; manage expenses; manage litigation; raise the substantial additional capital needed to achieve its business objectives; and successfully execute on its business strategies. These and other risks are described in the reports filed by Achillion with the U.S. Securities and Exchange Commission, including

its Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2018, and any other SEC filings that Achillion makes from time to time.

In addition, any forward-looking statement in this press release represents Achillion's views only as of the date of this press release and should not be relied upon as representing its views as of any subsequent date. Achillion disclaims any duty to update any forward-looking statement, except as required by applicable law.

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