

Provention Bio, Inc. Completes its Executive Management Team

-- Andrew Drechsler Named Chief Financial Officer

-- Francisco Leon, MD, Ph.D., co-founder of Provention Bio, Named Chief Scientific Officer

LEBANON, N.J., Sept. 28, 2017 /PRNewswire/ -- Provention Bio, Inc., a clinical-stage biopharmaceutical company dedicated to sourcing, developing and commercializing novel therapeutics aimed at intercepting and preventing immune-mediated disease, today announced the appointment of Andrew Drechsler to the role of Chief Financial Officer (CFO). Additionally, Francisco Leon, MD, Ph.D., co-founder of Provention, has been named the Company's Chief Scientific Officer (CSO). These appointments, and the recent addition of Eleanor "Leni" Ramos, MD, as Chief Medical Officer and Chief Operating Officer, complete the establishment of Provention's executive team. The Provention Bio executive team will work together as the company continues to execute its strategy of sourcing de-risked immunology assets via its core competences in translational medicine and rapid "go/no-go" clinical trial design and execution.

As CFO, Mr. Drechsler brings more than 20 years of financial and life science industry experience to Provention and will be responsible for leading Provention's financial and capital markets activities. Mr. Drechsler served as Chief Financial Officer for several public and private biopharmaceutical companies prior to joining Provention.

Ashleigh Palmer, co-founder and CEO of Provention, stated, "Provention has moved rapidly to put in place its operational infrastructure following its inception and founding financing earlier this year. The appointment of Andy as our Chief Financial Officer signifies an important step as we aggressively pursue our mission and look to finance our existing and future pipeline of novel therapeutics and cutting-edge solutions to intercept chronic autoimmune and inflammatory diseases. Maximizing our current financial resources from our \$28.4 million founding financing earlier this year and also securing new capital will be key to our success. Andy will be instrumental in these endeavors as well as infusing Provention with substantial proven experience and expertise in operating both private and public biopharmaceutical companies."

Mr. Palmer continued, "We are also very pleased to officially welcome Francisco to Provention's executive team as our Chief Scientific Officer. Francisco's unique combination of scientific acumen and entrepreneurial vision, and prior experience as Vice President and Head of Translational Medicine/Immunology at Johnson & Johnson's Janssen Pharmaceuticals, were critical to the founding of Provention and the establishment of our mission to intercept and prevent immune-mediated disease. Having partnered with Francisco previously at Celimmune LLC, I look forward to working with him again to advance Provention's groundbreaking concept and further expand our already robust development pipeline, currently highlighted by assets targeting type 1 diabetes, Crohn's disease and ulcerative colitis."

Mr. Drechsler remarked, "In just a few months, Provention has moved rapidly to in-license several promising assets, put in place its operational infrastructure, and complete a successful founding financing. Provention has the ability to become a potentially disruptive force in the biotechnology industry by leveraging a unique transformative drug development strategy that seeks to source already de-risked immunology assets towards opportunities focused on intercepting and preventing immune-mediated disease. I am very excited to work with Ashleigh and the executive team to leverage what I believe is a unique, value creating opportunity."

Mr. Drechsler joins Provention after most recently serving as Chief Financial Officer of Insmad Incorporated, a publicly-traded biopharmaceutical company dedicated to improving the lives of patients with orphan pulmonary diseases. During his tenure at Insmad, he helped the company raise in excess of \$400 million through equity offerings. Prior to Insmad, Mr. Drechsler served as Chief Financial Officer for VaxInnate Corporation, a privately-held company that developed vaccines for infectious diseases, including seasonal and pandemic flu. There, he played a critical role in securing approximately \$200 million in U.S. government funding for the company's vaccine programs. Before joining VaxInnate, Mr. Drechsler served as Chief Financial Officer for Valera Pharmaceuticals where he helped Valera raise \$35 million through an initial public offering.

Mr. Drechsler received a BS in Accountancy from Villanova University, graduating Magna Cum Laude. He obtained his Certified Public Accountant in the State of New Jersey and actively raises funds for and awareness of juvenile diabetes via the JDRF.

About Provention Bio, Inc.

Provention Bio, Inc. is a clinical-stage biopharmaceutical company dedicated to sourcing, developing and

commercializing novel therapeutics and cutting-edge solutions to intercept and prevent immune-mediated disease. Our "predict and prevent" therapeutic model is focused on developing drugs that intervene before the targeted disease begins, re-appears or progresses. This innovative approach offers the potential to reduce the high morbidity, mortality, patient suffering, and escalating costs of chronic autoimmune and inflammatory diseases, such as type 1 diabetes (T1D), Crohn's disease, ulcerative colitis, and emerging viruses. For more information on Provention Bio, Inc. please visit www.proventionbio.com.

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