

PRINCIPIA

BIOPHARMA

Principia Biopharma Appoints Patrick Machado to Board of Directors

June 11, 2019

SOUTH SAN FRANCISCO, Calif., June 11, 2019 (GLOBE NEWSWIRE) -- Principia Biopharma Inc. (**Nasdaq: PRNB**), a late-stage biopharmaceutical company dedicated to bringing transformative oral therapies to patients with significant unmet medical needs in immunology and oncology, today announced the appointment of Patrick Machado to its Board of Directors. Mr. Machado brings significant operating experience, including his time as a co-founder, chief business officer and chief financial officer of Medivation, Inc., where he provided strong leadership in the development of XTANDI® and its successful commercial launch in prostate cancer. He also served as a member of Medivation's Board of Directors until its acquisition by Pfizer in 2016.

"With Principia having multiple mid- and late-stage clinical development programs in place, Pat's business acumen and experience at high-growth companies is very well suited to our vision for the next several years," said Martin Babler, president and chief executive officer at Principia Biopharma. "Having spent more than 20 years leading finance, business development, and legal functions through every phase of growth for a commercial biopharmaceutical company, Pat brings a wealth of experience to our Board."

Before joining Medivation, Mr. Machado worked at ProDuct Health, Inc. as senior vice president, chief financial officer and general counsel from 1998 to 2001. Upon ProDuct Health's acquisition by Cytoc Corporation, he served as a consultant to Cytoc to assist with transitional matters from 2001 to 2002. Earlier in his career, Mr. Machado worked for Chiron Corporation as chief legal counsel and business development representative to Chiron Technologies business unit. Prior to that he worked for Morrison & Foerster LLP, an international law firm, and for the Massachusetts Supreme Judicial Court. Mr. Machado received a J.D. from Harvard Law School and a B.A. and B.S. in German and Economics, respectively, from Santa Clara University.

About Principia Biopharma

Principia is a late-stage biopharmaceutical company dedicated to bringing transformative oral therapies to patients with significant unmet medical needs in immunology and oncology. Principia's proprietary Tailored Covalency® platform enables the company to design and develop reversible and irreversible covalent, small molecule inhibitors with potencies and selectivities that have the potential to rival those of injectable biologics yet maintain the convenience of a pill. PRN1008, a reversible covalent BTK inhibitor, is being evaluated in a Phase 3 clinical trial in patients with pemphigus, an orphan autoimmune disease, and in a Phase 2 clinical trial in patients with immune thrombocytopenia, a rare hematological disease.

PRN2246/SAR442168, a covalent BTK inhibitor which crosses the blood-brain barrier, has commenced a Phase 2 clinical trial in patients with multiple sclerosis, and has been partnered with Sanofi for that disease and other diseases of the central nervous system. PRN1371, a covalent inhibitor of Fibroblast Growth Factor Receptor (FGFR) is being evaluated in a Phase 1 trial in patients with bladder cancer. For more information, please visit www.principiabio.com.

Forward-Looking Statements

This press release contains forward-looking statements. These forward-looking statements reflect the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, Principia's expectations regarding the Principia pipeline of product candidates and results from its current clinical trials. Such forward-looking statements involve known and unknown risks, uncertainties, and other important factors that may cause Principia's actual results, performance, or achievements to be materially different from those expressed or implied by the forward-looking statements. For a description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the Principia's business in general, see the risk factors set forth in Principia's reports filed with the Securities and Exchange Commission. Any forward-looking statements contained in this press release speak only as of the date hereof, and Principia specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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