Geron Corporation Announces Departure of Chief Executive Officer

2025-03-11

FOSTER CITY, Calif.--(BUSINESS WIRE)-- Geron Corporation (Nasdaq: GERN), a commercial-stage biopharmaceutical company aiming to change lives by changing the course of blood cancer, today announced that John “Chip” A. Scarlett, M.D., President, Chief Executive Officer and Chairman, will depart the company on March 31, 2025. While a search for a new Chief Executive Officer with significant commercial experience is underway, the Board of Directors has appointed Board member Dawn Carter Bir as Interim President and Chief Executive Officer, effective immediately. Additionally, Elizabeth G. O’Farrell has been appointed as Chair of the Board.

“It has been an honor to serve Geron over the last 14 years and participate in the development and launch of our first-in-class telomerase inhibitor,” said Dr. Scarlett. “I am deeply grateful to have had the opportunity to build and lead an outstanding team and see the positive impact of imetelstat on patients. I look forward to the future success of the company.”

“Under Chip’s leadership, Geron did something remarkable,” said Dawn Carter Bir, Interim President and Chief Executive Officer. “The company successfully developed and obtained FDA approval of its first commercial product, RYTELO® (imetelstat), for the treatment of certain patients with lower-risk MDS, and advanced a potential second indication for the treatment of JAK inhibitor relapsed/refractory myelofibrosis into a Phase 3 registrational trial. We thank Chip for his many contributions to Geron, the medical and scientific communities, and blood cancer patients in need of new treatments. Geron is committed to becoming a highly successful commercial company and RYTELO has the potential to revolutionize the treatment landscape for lower-risk MDS. I am pleased to join the executive team in striving to realize this blockbuster potential and transform the lives of patients living with hematologic malignancies.”

About Geron

Geron is a commercial-stage biopharmaceutical company aiming to change lives by changing the course of blood cancer. Our first-in-class telomerase inhibitor RYTELO™ (imetelstat) is approved in the United States for the treatment of certain adult patients with lower-risk myelodysplastic syndromes (LR-MDS) with transfusion

dependent anemia. We are also conducting a pivotal Phase 3 clinical trial of imetelstat in JAK-inhibitor relapsed/refractory myelofibrosis (R/R MF), as well as studies in other myeloid hematologic malignancies. Inhibiting telomerase activity, which is increased in malignant stem and progenitor cells in the bone marrow, aims to reduce proliferation and induce death of malignant cells. To learn more, visit **www.geron.com** or follow us on **LinkedIn**.

Use of Forward-Looking Statements

Except for the historical information contained herein, this press release contains forward-looking statements made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such statements, include, without limitation, those regarding: (i) that RYTELO (imetelstat) may have a positive impact on patients; (ii) that Geron is advancing a potential second indication for the treatment of JAK inhibitor relapsed/refractory myelofibrosis into a Phase 3 registrational trial; (iii) that Geron is committed to becoming a highly successful commercial company; (iv) that RYTELO has the potential to revolutionize the treatment landscape for lower-risk MDS; (v) that Geron's executive team is striving to realize the blockbuster potential of RYTELO and transform the lives of patients living with hematologic malignancies; and (vi) other statements that are not historical facts, constitute forward-looking statements. These forward-looking statements involve risks and uncertainties that can cause actual results to differ materially from those in such forward-looking statements. These risks and uncertainties, include, without limitation, risks and uncertainties related to: (a) whether Geron is successful in commercializing RYTELO (imetelstat) for the treatment of certain patients with lower-risk MDS with transfusion dependent anemia; (b) Geron's plans to commercialize RYTELO in the European Union and to offer early access programs; (c) whether Geron overcomes potential delays and other adverse impacts caused by enrollment, clinical, safety, efficacy, technical, scientific, intellectual property, manufacturing and regulatory challenges in order to have the financial resources for and meet expected timelines and planned milestones; (d) whether regulatory authorities permit the further development of imetelstat on a timely basis, or at all, without any clinical holds; (e) whether any future safety or efficacy results of imetelstat treatment cause the benefit-risk profile of imetelstat to become unacceptable; (f) whether imetelstat actually demonstrates disease-modifying activity in patients and the ability to target the malignant stem and progenitor cells of the underlying disease; (g) whether Geron meets its post-marketing requirements and commitments in the U.S. and EU for RYTELO; (h) whether there are failures or delays in manufacturing or supplying sufficient quantities of imetelstat or other clinical trial materials that impact commercialization of RYTELO or the continuation of the IMpactMF trial; (i) that the projected timing for the interim and final analyses of the IMpactMF trial may vary depending on actual enrollment and death rates in the trial; (j) whether Geron stays in compliance with and satisfies its obligations under its debt and royalty financing agreements; and (k) whether the FDA and European Commission will approve imetelstat for other indications on the timelines expected, or at all. Additional information on the above risks and uncertainties and additional risks, uncertainties and factors that could cause actual results to differ materially from those in the forward-looking statements are contained in Geron's filings and periodic reports filed with the Securities and Exchange Commission

under the heading “Risk Factors” and elsewhere in such filings and reports, including Geron’s annual report on Form 10-K for the year ended December 31, 2024, and subsequent filings and reports by Geron. Undue reliance should not be placed on forward-looking statements, which speak only as of the date they are made, and the facts and assumptions underlying the forward-looking statements may change. Except as required by law, Geron disclaims any obligation to update these forward-looking statements to reflect future information, events, or circumstances.

Aron Feingold
Vice President, Investor Relations and Corporate Communications

Kristen Kelleher
Associate Director, Investor Relations and Corporate Communications

investor@geron.com
media@geron.com

Source: Geron Corporation