



ONL Therapeutics Appoints Penny Fleck as Chief Development Officer

ANN ARBOR, Mich., January 7, 2025 – [ONL Therapeutics, Inc.](#), a clinical-stage biopharmaceutical company developing novel therapies for protecting the vision of patients with retinal disease, today announced the appointment of Penny Fleck as chief development officer. In this role, Ms. Fleck will be responsible for all development activities for the company’s lead asset, ONL1204 Ophthalmic Solution. She joins ONL with more than twenty years of experience leading research and development (R&D) strategies at Fortune 500 pharmaceutical companies, building best-in class cross-functional teams and leading drug development from new molecular entity through global approval.

“Penny is a proven leader, and her demonstrated experience leading ophthalmology clinical development will be a critical asset to our company as we continue to advance ONL1204 toward a planned Phase 2 clinical study in geographic atrophy associated with age-related macular degeneration,” said David Esposito, chief executive officer of ONL Therapeutics. “As we initiate this global clinical trial, Penny will be instrumental in shaping our strategy for this indication, as well as setting the framework for other portfolio activities.”

Ms. Fleck possesses over two decades of experience leading R&D organizations and portfolio clinical development strategies at major pharmaceutical companies and has a proven ability to advance assets through clinical development to regulatory approval and launch. She joins ONL most recently from Johnson & Johnson Innovative Medicine, where, as vice president and global head of specialty ophthalmology clinical development, she led the clinical development organization and was instrumental in building a portfolio of assets focused on both rare and common retinal conditions. Prior to joining Johnson & Johnson, Ms. Fleck led the development and approval of multiple assets at Takeda Pharmaceutical across a number of disease areas including gastrointestinal, diabetes, and obesity. Ms. Fleck holds a bachelor of science in medical technology from the University of Cincinnati and an MBA from Loyola University.

In September, ONL announced the closing of a \$65 million Series D financing round, led by Johnson & Johnson Innovation – JJDC, Inc. The Series D funding supports the

advancement of the development of ONL1204 with the initiation of a Phase 2 global study for the treatment of GA associated with dry AMD.

“It is an incredibly exciting time to join the ONL Therapeutics team, with the company moving into mid-stage clinical development,” commented Ms. Fleck. “With its unique and differentiated Fas inhibition platform, the company is well positioned to continue driving innovation in areas of significant unmet medical need, including GA, glaucoma and other indications.”

About ONL1204 Ophthalmic Solution

ONL1204 is a novel, first-in-class small molecule Fas inhibitor designed to protect key retinal cells, including photoreceptors, from cell death that occurs across a range of retinal diseases and conditions. Death of these retinal cells, through both direct and inflammatory signaling pathways, is the root cause of vision loss and the leading cause of blindness. The company’s later stage clinical development program for ONL1204 includes a Phase 2 study for the treatment of geographic atrophy (GA) associated with age-related macular degeneration (AMD) ([NCT06659445](#)) and a completed Phase 2 study in the U.S. for the treatment of macula-off retinal detachment (RD) ([NCT05730218](#)), a condition for which the compound has been granted orphan drug designation by the United States Food and Drug Administration (FDA). The company has also completed a Phase 1b clinical trial in patients with GA associated with AMD ([NCT04744662](#)), a Phase 1b clinical trial in patients with progressing open-angle glaucoma ([NCT05160805](#)) and a Phase 1 clinical trial in macula-off RD patients at sites in Australia and New Zealand ([NCT03780972](#)).

About ONL Therapeutics

ONL Therapeutics (ONL) is a clinical-stage biopharmaceutical company committed to developing first-in-class therapeutics to protect and improve the vision of patients with retinal disease. By advancing a breakthrough technology designed to protect key retinal cells from Fas-mediated cell death, ONL is pioneering a new approach to preserving vision.

For more information about ONL Therapeutics, please visit www.onltherapeutics.com.

Company Contact:

Linda Kemnitz

ONL Therapeutics, Inc.

lkemnitz@onltherapeutics.com

##