

Olema Oncology Announces Appointment of Ian T. Clark and Cynthia M. Butitta to Board of Directors

Former Genentech CEO and Former Kite COO/CFO Bring Extensive Oncology Drug Development and Commercialization Experience to Company

SAN FRANCISCO, September 10, 2020 – Olema Oncology, a clinical-stage biopharmaceutical company focused on the discovery and development of targeted therapies for women’s cancers, today announced it has expanded its Board of Directors with the addition of Ian T. Clark and Cynthia M. Butitta. Mr. Clark will serve as Board Chair and Ms. Butitta will serve as Audit Committee Chair.

Mr. Clark has more than 35 years of experience in the biopharma industry, most recently serving as Chief Executive Officer and member of the Board of Directors of Genentech, a member of the Roche Group, until his retirement in 2016. Ms. Butitta is a seasoned financial and operational executive with more than 25 years of leadership experience in the biotechnology and technology industries. Most recently, she served as Chief Operating Officer and Executive Vice President and Chief Financial Officer of Kite Pharma.

“We are thrilled to have two highly accomplished executives in the biopharmaceutical industry join our Board as we begin our next phase of growth for the Company,” said Cyrus Harmon, Ph.D., President and Chief Executive Officer of Olema Oncology. “Ian and Cynthia each have decades of experience and track records in strategic planning and operations, finance, business development, and oncology drug development and commercialization. We look forward to their strategic counsel in helping guide Olema as we grow and pursue our goal of advancing the clinical development of our lead program, OP-1250, in breast cancer, and developing other targeted therapies to improve the lives of women living with cancer.”

“I’m very impressed by Olema’s deep insight into the biology of cancer and molecular pathways, and how it used that understanding to develop OP-1250, which has the potential to transform the way women with breast cancer are treated,” said Mr. Clark. “I’m excited to join the Olema Board and contribute my experience in oncology drug development to help the team address the many remaining needs in breast and other cancers that affect women, potentially improving the lives of millions of people and families.”

“During my career in the biopharma industry, I’ve chosen to align myself with those companies that challenge the status quo in the pursuit of innovative solutions to ultimately improve outcomes for patients. I believe Olema is doing just that as a company focused on developing more effective medicines to improve quality of life and survival for women with cancer,” said Ms. Butitta. “I’m honored to join the Olema Board at this important time in the company’s journey and look forward to working closely with the other Board members and the senior management team to help grow the Company as it progresses its potential oral therapy for women with breast cancer and expands its R&D activities.”

As Chief Executive Officer of Genentech, Mr. Clark and his team brought 11 new medicines to market for patients with various types of cancer, rheumatoid arthritis and idiopathic pulmonary fibrosis. Prior to that role, Mr. Clark held several executive management roles at Genentech, including Head of Global Product Strategy, Chief Marketing Officer, Senior Vice President, General Manager of Biooncology and Executive Vice President for Commercial Operations. Prior to joining Genentech, Mr. Clark served as General Manager of Novartis Canada and Chief Operating Officer of Novartis U.K. Earlier in his career, Mr. Clark served in positions of increasing strategic importance in sales, marketing and business development at Ivax Pharma and Sanofi in the U.K., France and Eastern Europe. He started his career at Searle (a subsidiary of Monsanto Corporation) where he held positions in sales and marketing. Currently, Mr. Clark serves as a member of the Board of Directors of Agios Pharmaceuticals, AVROBIO, Corvus Pharmaceuticals, Guardant Health and Takeda. He is also on the BioFulcrum Board of the Gladstone Institutes. Mr. Clark earned a B.S. in biological sciences and an honorary Doctorate of Science from Southampton University in the UK.

As Chief Operating Officer/Chief Financial Officer of Kite Pharma, Ms. Butitta was responsible for securing more than \$1 billion in equity financing and oversaw the rapid growth of the organization. She also played an instrumental role in the company's acquisition by Gilead Sciences for approximately \$11.9 billion. Prior to joining Kite, Ms. Butitta served as Senior Vice President and Chief Financial Officer of NextWave Pharmaceuticals, which was acquired by Pfizer in 2012 for \$700 million. Previously, Ms. Butitta held positions as Chief Operating Officer and Chief Financial Officer of Telik, a public biotechnology company focused on the development of small molecule drugs for the treatment of cancer, prior to its acquisition by MabVax Therapeutics. Ms. Butitta was Vice President of Finance and Administration and Chief Financial Officer for Connetics, a public biotechnology company. Currently, she is a member of the Board of Directors of Autolus and UroGen Pharma. Ms. Butitta received a B.S. with honors in business and accounting from Edgewood College in Madison, Wisconsin, and an M.B.A. in finance from the University of Wisconsin, Madison.

The new Board members join current directors Dr. Harmon; Gorjan Hrustanovic, Ph.D., Principal at BVF Partners, L.P.; Frank McCormick, Ph.D., FRS, DSc (Hon), Professor, UCSF Helen Diller Family Comprehensive Cancer Center; Andy Rappaport, Partner Emeritus of August Capital; and Graham Walmsley, M.D., Ph.D., Managing Partner at Logos Capital.

About Olema Oncology

Olema Oncology is a clinical-stage biopharmaceutical company focused on the discovery and development of targeted therapies for women's cancers. Olema's lead program, OP-1250, a complete estrogen receptor (ER) antagonist (CERAN) and a selective ER degrader (SERD), is currently being studied in a Phase 1/2 clinical trial for the treatment of metastatic or locally advanced, ER-positive (ER+), human epidermal growth factor receptor 2-negative (HER2-) breast cancer. Olema is headquartered in San Francisco. For more information, please visit www.olema.com.

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