



## Arbutus Biopharma Appoints Andrew Cheng, M.D., Ph.D., to its Board of Directors

August 20, 2019

WARMINSTER, Pa., Aug. 20, 2019 (GLOBE NEWSWIRE) -- Arbutus Biopharma Corporation (Nasdaq: ABUS), an industry-leading Hepatitis B Virus (HBV) therapeutic solutions company, today announced that Andrew Cheng, M.D., Ph.D., has been appointed to the Arbutus Board of Directors effective August 17, 2019.

"We are pleased to welcome Dr. Cheng to the Arbutus Board," said Dr. Frank Torti, Chairman of the Arbutus Board of Directors. "I am confident Dr. Cheng, who brings a wealth of clinical development expertise in antivirals to our Board, will be of great value to our efforts to deliver a cure for people with chronic HBV."

Dr. Cheng is currently President and Chief Executive Officer of Akero Therapeutics (Nasdaq: AKRO), a biotechnology company focused on the development of transformational treatments for non-alcoholic steatohepatitis (NASH) and other serious metabolic diseases.

Previously, Dr. Cheng spent nearly two decades at Gilead Sciences, Inc., where he most recently served as Chief Medical Officer and Executive Vice President. Dr. Cheng joined Gilead Sciences in 1999 and was responsible for leading the clinical development for numerous HIV/AIDS programs. During his tenure at Gilead, he also led the clinical development operations for several other therapeutic areas including oncology, inflammatory, respiratory and cardiovascular indications. Dr. Cheng received a B.A. from the Johns Hopkins University and a M.D. and Ph.D. from Columbia University College of Physicians and Surgeons. He is board certified in Internal Medicine.

"I look forward to working with the Arbutus Board of Directors and Executive Team as the Company looks to advance its two lead compounds through Phase 1a/1b clinical trials," said Dr. Cheng. "I believe that Arbutus' diverse pipeline, focused solely on HBV, holds great promise for people suffering from HBV."

William Collier, President and Chief Executive Officer of Arbutus, added, "Dr. Cheng has extensive experience in the pharmaceutical industry and has achieved numerous successful clinical development outcomes for several antiviral compounds. We look forward to his guidance as we prepare for multiple clinical readouts from our HBV pipeline in the 2019/2020 timeframe."

### About Arbutus

Arbutus Biopharma Corporation is a publicly traded (Nasdaq: ABUS) biopharmaceutical company dedicated to discovering, developing and commercializing a cure for patients suffering from chronic Hepatitis B infection. Arbutus is developing multiple drug candidates, each of which have the potential to improve upon the standard of care and contribute to a curative combination regimen. For more information, visit [www.arbutusbio.com](http://www.arbutusbio.com).

### Forward-Looking Statements and Information

This press release contains forward-looking statements within the meaning of the Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and forward-looking information within the meaning of Canadian securities laws (collectively, "forward-looking statements"). Forward-looking statements in this press release include statements about our ability to deliver a cure for people with chronic HBV and our expectation for multiple clinical readouts from our HBV pipeline in the 2019/2020 timeframe.

With respect to the forward-looking statements contained in this press release, Arbutus has made numerous assumptions regarding, among other things: the effectiveness and timeliness of preclinical and clinical trials, and the usefulness of the data; the timeliness of regulatory approvals; the continued demand for Arbutus' assets; and the stability of economic and market conditions. While Arbutus considers these assumptions to be reasonable, these assumptions are inherently subject to significant business, economic, competitive, market and social uncertainties and contingencies.

Additionally, there are known and unknown risk factors which could cause Arbutus' actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements contained herein. Known risk factors include, among others: anticipated pre-clinical studies and clinical trials may be more costly or take longer to complete than anticipated, and may never be initiated or completed, or may not generate results that warrant future development of the tested drug candidate; Arbutus may not receive the necessary regulatory approvals for the clinical development of Arbutus' products; economic and market conditions may worsen; and market shifts may require a change in strategic focus.

A more complete discussion of the risks and uncertainties facing Arbutus appears in Arbutus' Annual Report on Form 10-K, Arbutus' Quarterly Reports on Form 10-Q and Arbutus' continuous and periodic disclosure filings, which are available at [www.sedar.com](http://www.sedar.com) and at [www.sec.gov](http://www.sec.gov). All forward-looking statements herein are qualified in their entirety by this cautionary statement, and Arbutus disclaims any obligation to revise or update any such forward-looking statements or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments, except as required by law.

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