

Carmot Therapeutics Appoints Charles W. Newton to Board of Directors

– Biotechnology industry executive and former healthcare investment banker with proven track record of advising management teams on corporate and financial strategy for more than 25 years –

BERKELEY, Calif., July 19, 2023 (GLOBE NEWSWIRE) — Carmot Therapeutics, Inc. (Carmot), a clinical-stage biotechnology company developing disease-modifying therapies for metabolic diseases, today announced that it has appointed Charles “Charlie” Newton to its Board of Directors.

“It’s with great pleasure that we welcome Charlie to the Carmot Board of Directors—we look forward to his guidance as we navigate the exciting opportunities that lie ahead,” said Heather Turner, CEO of Carmot Therapeutics. “Charlie’s keen understanding of the biotech sector and his proven ability to forge strong alliances with management teams will be critical as we approach key value inflection points across our broad clinical-stage metabolic pipeline.”

Mr. Newton commented, “This is an exciting time for Carmot as they advance multiple programs with the goal of treating obesity and diabetes with novel incretin modulators. I look forward to working with the full Board and the Carmot team to execute on a corporate strategy that supports the next stage of growth for the company and the development of disease-modifying treatments for patients with metabolic diseases.”

Mr. Newton is currently Chief Financial Officer of Lyell Immunopharma, a cellular therapy company dedicated to mastering immune cell functionality. Prior to Lyell, he was at Bank of America Merrill Lynch, where he served as Managing Director and Co-Head of Healthcare Investment Banking in the Americas. He was previously with Credit Suisse as Managing Director and Co-Head of Healthcare Investment Banking in the Americas. Prior to that, he spent 14 years with Morgan Stanley, ultimately becoming Managing Director and Head of Western Region Healthcare Investment Banking. Earlier in his career, he was an Investment Banking Analyst with Lehman Brothers and a financial analyst with Mercer Global Advisors. Mr. Newton has advised on approximately \$200 billion in mergers and acquisitions and raised nearly \$60 billion in capital during his investment banking career. Mr. Newton earned his MBA from the Tuck School at Dartmouth College as well as a BS in Finance from Miami University.

About Carmot Therapeutics.

Carmot Therapeutics is a clinical-stage biotechnology company that is focused on the discovery and development of disease-modifying therapies for people living with metabolic diseases including obesity and diabetes. We have three clinical candidates: CT-388 (once-weekly, dual GLP-1/GIP receptor modulator), CT-868 (once-daily, dual GLP-1/GIP receptor modulator) and CT-996 (oral, small molecule GLP-1 receptor agonist), and other candidates in the preclinical pipeline. All of these assets are proprietary novel compounds, wholly-owned by Carmot, and were developed utilizing Chemotype Evolution, a pioneering drug discovery platform, to identify novel incretin receptor signalling targets that have the potential to produce significant weight loss and improved glycemic control. For more information, visit the [Carmot Therapeutics](#) website and follow us on [LinkedIn](#).

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