

CStone Pharmaceuticals appoints Richard Yeh as CFO

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Extensive Track Record in Pharmaceutical Financial Management will Solidify CStone's Leading Position Among Innovative Biopharmaceutical Companies in China.



CStone Pharmaceuticals, a biopharmaceutical company devoted to developing a new generation of innovative drugs has announced the appointment of Richard Yeh as Chief Financial Officer (CFO), reporting to Dr. Frank Jiang, Chief Executive Officer of CStone. Mr. Yeh brings vast and deep experience in the pharmaceutical and biotechnology finance sectors and will provide a strong addition to CStone's senior leadership ranks.

As the CFO of CStone, Mr. Yeh will develop corporate financial strategies, and oversee financial reporting, risk management, funding, and IPO. His in-depth understanding of the industry will help further cement CStone's position among leading innovative biopharmaceutical companies in China.

In May 2018, CStone successfully completed USD 260 million financing, which is the largest Series B funding in the history of the China biopharmaceutical industry. Currently, CStone has eight clinical stage assets with three at registration stage. CS1001, China's first fully human, full-length anti-PD-L1 monoclonal antibody developed by CStone, has entered the pivotal Phase II clinical studies, and will potentially become one of the first locally-developed anti-PD-L1 cancer drugs launched in China. In June 2018, CStone announced the exclusive collaboration and license agreements with Blueprint Medicine and Agios. With these two deals, CStone in-licensed four post proof of concept assets, including ivosidenib, which is currently under U.S. FDA priority review for NDA approval, and avapritinib, which has entered global Phase III clinical studies.

"We are thrilled to have Richard join the team and bring his profound insights about the biotech industry and corporate finance," said Frank Jiang, M.D., Ph.D., "Richard is highly experienced in value creation analysis and capital allocation, and demonstrates immense knowledge of the China healthcare system and value chain. As CStone's CFO, his leadership, expertise and extensive network are critical to help us advance toward our goal of developing innovative drugs in the oncology space."

Mr. Yeh has over 20 years of experience working for investment banks and multinational biopharmaceutical companies. Prior

to joining CStone, Mr. Yeh was the managing director and the business unit leader of Asia Pacific Healthcare equity research at Goldman Sachs. He led the firm's research efforts on the Chinese and Asia healthcare market. Before that, Mr. Yeh served as the head of the regional healthcare research team at Citigroup. Prior to focusing on the Chinese healthcare sector, he was part of the US research team covering the US biotechnology sector. Mr. Yeh worked in the global strategic marketing group at Wyeth Pharmaceuticals before joining Citigroup, and conducted drug discovery research at Amgen.

Mr. Yeh earned his MBA from the Johnson Graduate School of Management at Cornell University, and a M. Sc. in Medical Biophysics from the University of Toronto and Ontario Cancer Institute.

"I am very excited about CStone's remarkable and rapid progress in the establishment and clinical development of its broad oncology pipeline," Mr. Yeh said. "It is a great honor for me to join this promising company and work with its seasoned management team to drive the growth of CStone and benefit cancer patients in China and worldwide."