



Michael Schmertzler Completes Tenure as Chief Executive Officer of Kolltan Pharmaceuticals

New Haven, CT, April 11, 2012 – Having fulfilled his contract to establish Kolltan Pharmaceuticals, Inc. as founding Chief Executive Officer, Michael Schmertzler has stepped down from that position. “We would like to thank Michael for his excellent contributions as CEO, since the founding of Kolltan four years ago,” said Dr. Joseph “Yossi” Schlessinger, co-Founder of Kolltan, and Chair of the Department of Pharmacology at the Yale University School of Medicine.

“Michael’s matchless combination of business acumen and broad passion to ‘make medicines that truly help people’ were precisely what drew us to him at Kolltan’s founding. And, while leadership like his will be hard to replicate, Michael retires from Kolltan at a thoughtful moment: our development pipeline is very rich, the team he has built combines unmatched qualifications with an entrepreneurial culture, and we have the financial wherewithal that is the envy of our peers,” said Arthur G. Altschul, Jr., co-Founder and Executive Chairman of Kolltan’s Board of Directors.

“It has been my pleasure to contribute to the establishment of Kolltan. The company has a solid management team, a highly promising pipeline, a unique collaborative relationship with Yale University, a growing network of industry relationships, a solid plan and a very well funded balance sheet,” said Mr. Schmertzler.

About Kolltan Pharmaceuticals

Located adjacent to the Yale Medical School in New Haven, Connecticut, Kolltan is a development-stage company developing a new generation of monoclonal antibody oncology therapeutics based on recent, seminal discoveries made in the laboratory of Dr. Joseph Schlessinger. These proprietary discoveries elucidate novel molecular mechanisms underlying the activation of receptor tyrosine kinases, which regulate key cell processes and play a pivotal role in oncogenesis. Kolltan has approximately 30 employees. Since its inception in 2008, Kolltan has raised more than \$75 million in equity funding.

For more information about Kolltan Pharmaceuticals, please visit www.kolltan.com.