



TRACON Pharmaceuticals Appoints Biotech Industry Veteran Mark Wiggins as Chief Business Officer

May 30, 2018

Mr. Wiggins Brings Over 30 Years of Business Development and Commercial Experience in Biotech to TRACON

SAN DIEGO, May 30, 2018 (GLOBE NEWSWIRE) -- TRACON Pharmaceuticals (NASDAQ:TCON), a biopharmaceutical company that develops targeted therapies for cancer and wet age-related macular degeneration, announced today that it has appointed Mark Wiggins as Chief Business Officer, effective immediately. Mr. Wiggins has over 30 years of business development and commercial experience in senior roles in the biotech industry. He will be responsible for corporate and business development and report directly to Charles Theuer, M.D., Ph.D., President and CEO of TRACON.

"We are excited to have a seasoned industry veteran join our team," said Dr. Theuer. "Mark's business development and commercialization experience, as well as his strategic vision, will be invaluable as we continue to advance our clinical programs and leverage our product development platform. During his career, Mark has launched and led sales and marketing for a multi-billion dollar oncology drug, Rituxan®, secured multiple global licensing deals and provided senior leadership at both large and small companies."

Previously, Mr. Wiggins served as Senior Vice President of Corporate and Business Development at Elcelyx Therapeutics, and Chief Business Officer at Mpxx Pharmaceuticals. Prior to this, he was Executive Vice President of Corporate and Business Development at Biogen, and Vice President of Marketing and Business Development at IDEC Pharmaceuticals. Mr. Wiggins also previously served as Head of U.S. Business Development at Schering-Plough (now Merck), in addition to roles at Pfizer and Johnson & Johnson. Mr. Wiggins currently serves on the board of directors of Zogenix and SelectION. He received a B.S. in finance from Syracuse University and an M.B.A. from the University of Arizona.

"I am thrilled to be joining TRACON at such an exciting time in the Company's development," said Mr. Wiggins. "With multiple clinical data-related catalysts upcoming, as well as a unique product development platform, TRACON is well-positioned for long-term success. I look forward to leveraging my extensive business development and commercial experience to support the Company's strategic plan."

About TRACON

TRACON develops targeted therapies for cancer and ophthalmic diseases. The Company's clinical-stage pipeline includes: TRC105, an endoglin antibody that is being developed for the treatment of multiple cancers; DE-122, the ophthalmic formulation of TRC105 that is being developed in wet AMD through a collaboration with Santen Pharmaceutical Company Ltd.; TRC102, a small molecule being developed for the treatment of lung cancer and glioblastoma; and TRC253, a small molecule being developed for the treatment of prostate cancer. To learn more about TRACON and its product candidates, visit TRACON's website at www.traconpharma.com.

Forward-Looking Statements

Statements made in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Such statements include, but are not limited to, statements regarding TRACON's plans to further develop its product candidates, future contributions of Mr. Wiggins to TRACON and TRACON's potential long-term success. Risks that could cause actual results to differ from those expressed in these forward-looking statements include: risks associated with clinical development; whether TRACON or others will be able to complete or initiate clinical trials on TRACON's expected timelines, if at all; the fact that future preclinical studies and clinical trials may not be successful or otherwise consistent with results from prior studies; potential changes in regulatory requirements in the United States and foreign countries; TRACON's reliance on third parties for the development of its product candidates, including the conduct of its clinical trials and manufacture of its product candidates; whether TRACON will be able to obtain additional financing; and other risks described in TRACON's filings with the Securities and Exchange Commission under the heading "Risk Factors". All forward-looking statements contained in this press release speak only as of the date on which they were made and are based on management's assumptions and estimates as of such date. TRACON undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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