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Versartis Announces Expansion of Executive Leadership Team with Addition of Dr. Robert Gut as the Head of Global Clinical, Medical and Regulatory Affairs

MENLO PARK, Calif., Sept. 05, 2017 (GLOBE NEWSWIRE) -- Versartis, Inc. (NASDAQ:VSAR), an endocrine-focused biopharmaceutical company that is developing somavaratan, a novel, long-acting form of recombinant human growth hormone (rhGH) for growth hormone deficiency (GHD), today announced the expansion of its executive leadership team with the addition of Robert Gut, M.D., Ph.D., as Chief Medical Officer, heading clinical, medical and regulatory affairs globally for Versartis. Colin Hislop, M.D., will continue leading development activities as Chief Development Officer.

"We are extremely pleased to expand our leadership team with someone of Robert's caliber," said Jay Shepard, Chief Executive Officer of Versartis. "His breadth and depth of experience in the field of growth hormone is exceptional, as is his track record at the industry-leading company in this area. His appointment is timely and will greatly strengthen our efforts to prepare for potential BLA and MAA filings for somavaratan in pediatric GHD, approvals and commercialization."

Dr. Gut joins Versartis with nearly 20 years in the biopharmaceutical industry, leading clinical development and medical affairs initiatives for GH and other products. He has extensive experience in designing and executing pre-clinical, clinical and post-marketing studies. Over the past decade, his contributions in regulatory activities have helped achieve four U.S. Food and Drug Administration (FDA) product approvals and three new product indications. He has supported the launch of seven new products, overseeing activity including medical science liaison team building, health economics and outcomes research, and market access. He has also served as a member of the Advisory Committees for Reproductive Health Drugs and Drug Safety and Risk Management for the FDA's Center for Drug Evaluation and Research.

For the majority of his career, Dr. Gut served as Vice President, Clinical Development & Medical Affairs at Novo Nordisk Inc. He headed the company's U.S. Biopharm Medical organization with leading products in endocrinology, hemophilia and women's health (Norditropin[®], NovoSeven[®] and Vagifem^{®1}), totaling approximately \$1.6 billion in U.S. revenue. Dr. Robert Gut and his medical team contributed significantly to Norditropin's move to the #1 selling GH product in the US and worldwide. Under his leadership, Norditropin exceeded 51% U.S. market share in the GH segment despite strong competition from seven other products. During his tenure, Novo Nordisk also sought and received approval for two additional Norditropin indications: Noonan and Turner Syndromes.

"I'm very excited to join the Versartis team as I have been watching the company closely. Their achievements over the past few years have been impressive," said Dr. Gut. "It's a critical moment as we approach the read out of the pivotal VELOCITY trial in a few weeks and look ahead to BLA filing and beyond. During my years working with pediatric endocrinologists and GHD patients, I've learned that daily growth hormone injections can be burdensome for patients and caregivers. Somavaratan may represent an advance over daily GH injections because of the potential for improved adherence and outcomes. If successful, twice-monthly somavaratan, may offer patients and families therapeutic alternatives and flexibility."

"I look forward to welcoming Robert to Versartis and collaborating with him on somavaratan's continued development," said Dr. Hislop. "The team has done a tremendous job thus far bringing somavaratan through to the completion of Phase 3 in pediatric GHD and we are looking to expand development in the future. The timing of Robert's appointment is ideal. His first-hand knowledge of the growth hormone market will be extremely valuable as we continue to move somavaratan ahead toward potential commercialization."

Prior to joining Versartis, Dr. Gut served as Vice President, Global Medical Affairs and Development at Radius Health. He is a recognized author of more than 90 publications and is a member of numerous professional organizations, including The Endocrine Society (ENDO). Dr. Gut received his Doctor of Medicine degree from the Medical University of Lublin, and his Doctorate degree from Lublin Institute of Medicine, Poland. He has attended postgraduate programs and trainings at Wharton, Stanford and Harvard Business School.

About Versartis, Inc.

Versartis, Inc. is an endocrine-focused biopharmaceutical company initially developing somavaratan, a novel, long-acting form of recombinant human growth hormone in late-stage clinical trials for the treatment of GHD in children and adults. Somavaratan is intended to reduce the burden of daily injection therapy by requiring significantly fewer injections, potentially improving adherence and, therefore, treatment outcomes. For more information on Versartis, visit www.versartis.com.

Cautionary Note on Forward-Looking Statements

This press release contains forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements regarding our intentions or current expectations concerning, among other things, plans and timing of our clinical trials and the potential for eventual regulatory approval of somavaratan. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results and events to differ materially from those anticipated. We discuss many of these risks in greater detail under the heading "Risk Factors" contained in our Annual Report on Form 10-K for the year ended December 31, 2016 and in our Quarterly Report on Form 10-Q for the three months ended June 30, 2017, which are on file with the Securities and Exchange Commission (SEC). Forward-looking statements are not guarantees of future performance, and our actual results may differ materially from the forward-looking statements contained in this press release. Any forward-looking statements that we make in this press release speak only as of the date of this press release and we assume no obligation to them after the date of this press release.

¹ Norditropin[®], NovoSeven[®] and Vagifem[®] are registered trademarks of Novo Nordisk Health Care AG.

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