Chimerix Announces Management Transition

February 6, 2019

M. Michelle Berrey to Step Down as Chief Executive Officer

DURHAM, N.C., Feb. 06, 2019 (GLOBE NEWSWIRE) -- Chimerix (NASDAQ:CMRX), a biopharmaceutical company developing novel antivirals to address life-threatening viral infections, today announced that M. Michelle Berrey, M.D., M.P.H., has resigned from her role as Chimerix President and Chief Executive Officer. W. Garrett Nichols, Timothy W. Trost and Michael A. Alrutz have been appointed as members of a newly created position, the Office of the Chief Executive Officer, on an interim basis until a replacement is found.

In addition to their new roles within the Office of the Chief Executive Officer, Dr. Nichols will continue to serve as Chimerix's Chief Medical Officer; Mr. Trost will continue to serve as Chimerix's Senior Vice President, Chief Financial Officer and Corporate Secretary; and Mr. Alrutz will continue to serve as Chimerix's Senior Vice President, General Counsel.

"We would like to express our sincere appreciation for Michelle's more than six years of service to Chimerix, as both Chief Executive Officer and formerly Chief Medical Officer. Thanks to Michelle's leadership, we have advanced the understanding of dangerous viral infections that impact patients after stem cell transplant and have significantly progressed our clinical development program for brincidofovir. We wish her well in her future endeavors," said Martha J. Demski, Chair of the Chimerix Board of Directors.

"As Chimerix looks ahead, we are pleased to have such experienced and knowledgeable executives as Garrett, Tim and Michael to take on expanded leadership roles in shepherding the Company's ongoing clinical trials for oral, short-course and intravenous brincidofovir and developing oral brincidofovir as a medical countermeasure for smallpox," concluded Ms. Demski.

About Chimerix

Chimerix is a biopharmaceutical company dedicated to discovering, developing and commercializing medicines that improve outcomes for immunocompromised patients. Chimerix's proprietary lipid conjugate technology and compound library have produced brincidofovir (BCV, CMX001); CMX157, which was licensed to ContraVir Pharmaceuticals; and CMX521, the first clinical-stage direct-acting antiviral for the treatment and/or prevention of norovirus. For further information, please visit Chimerix's website, www.chimerix.com.

Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks, uncertainties and other factors, including the possibility our current or future clinical trials of brincidofovir may not be successful, that the FDA and other regulatory authorities may not approve brincidofovir or brincidofovir-based regimens, and that marketing approvals, if granted, may have significant limitations on their use. As a result, brincidofovir may never be successfully commercialized. In addition, Chimerix may be unable to file for regulatory approval for brincidofovir with other regulatory authorities. Similar risks and uncertainties apply to the Company's development of CMX521. These risks, uncertainties and other factors could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Risks are described more fully in the Company's filings with the Securities and Exchange Commission, including without limitation the Company's most recent Quarterly Report on Form 10-Q and other documents subsequently filed with or furnished to the Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made. The Company 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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