

# Harry Welten, MBA

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## KEY QUALIFICATIONS

- More than ten years of life-science Board of Directors hands-on experience in start-up companies as Chairman, Vice-Chairman, Chairman of the Finance & Audit Committee as well as the Nomination and Compensation Committee
- 20+ years of comprehensive U.S. and European executive management experience in Biotech/Pharma and Banking
- Past Chief Financial Officer of several SIX Swiss Exchange Main Segment listed biotech companies
- Key player in one of the largest biotech IPO's in Europe as well as in numerous industry shaping deals such as M&A as well as spin-offs / raised more than CHF 320 mln through Venture Capital rounds/M&A/IPO/capital markets in Europe and the U.S.
- Managed transition from a private equity financed business into a SIX Swiss Exchange main segment listed company including private and public fund raising as well as Merger & Acquisitions
- Head of Corporate Functions: Corporate Governance, Risk Management, Corporate Finance, Corporate Communications, IT, Legal, Human Resources, Strategy

## BOARD OF DIRECTORS EXPERIENCE

2017 to date	<b>Virometix AG</b> , Schlieren / Switzerland; Novel Vaccines Non-executive member of the board of directors An ETH spin-off financed by business angels
2016 to date	<b>Kuros Biosciences AG</b> , Schlieren / Switzerland; Orthobiologics Non-executive member of the board of directors Listed on the SIX Main Segment
2014 to date	<b>Kanyos Ltd.</b> , Boston / USA; developing antigen-specific immune tolerance technology for two specific autoimmune indications, type-1 diabetes and celiac disease A spin-off of Anokion financed by Novartis Ventures, Versant, Novo and Astellas Non-Executive member of the Board of Directors, member of the Compensation Committee and the Audit Committee
2014 to date	<b>Proteomedix AG</b> , Schlieren / Switzerland; Prostate Cancer in-vitro test An ETH spin-off financed by ultra-high net worth individuals Vice Chairman of the Board of Directors, Chairman of the Compensation Committee and the Audit Committee
2011 to date	<b>BiognoSYS AG</b> , Zurich / Switzerland; Proteomics An ETH spin-off financed by Philip Morris, Syngenta Ventures, ZKB and high net worth individuals Chairman of the Board of Directors; Chairman of the Audit Committee
2011 to date	<b>Horizon Pharma AG</b> , Reinach / Switzerland; Pharma Formerly known as Nitec Pharma AG, now a sub-holding of the NASDAQ listed pharma company Horizon Pharma Ltd. Non-Executive member of the Board of Directors
2014 to 2017	<b>Anokion SA</b> , Lausanne / Switzerland; Immune Tolerance Technology An EPFL spin-off financed by Novartis Ventures, Versant, Novo and Celgene Non-Executive member of the Board of Directors, member of the Compensation Committee and the Audit Committee

- 2008 to 2011      **Synosia Therapeutics Holding AG**, Basel / Switzerland and San Francisco / USA  
Merged into Biotie, a listed Finnish biotech company, in 2011. Financed by Abingworth, Versant, Novo, Investors AB, Aravis, UCB, etc.  
Non-Executive member of the Board of Directors, Chairman of the Audit and Compliance Committee, Member of the Compensation and Nomination Committee
- 2001 to 2009      **Arpida AG**, Basel/Switzerland (now known as Evolva Holding AG)  
A pharmaceutical company listed at the SIX Swiss Exchange Main Segment
- Secretary to the Board of Directors (until IPO; attending after IPO)
- Drafted agenda, organized and attended Board of Directors meetings as well as shareholder meetings including the preparation of scripts and the obtainment of proxy support
  - Wrote Board minutes; drafted and reviewed corporate documentation such as By-laws, Articles of Association, etc.

## **BUSINESS EXPERIENCE**

- 06/2010 – 01/2018      **Chief Financial Officer and Executive Vice President**, Kuros Biosciences AG (formerly Cytos Biotechnology AG), Schlieren; A biotech company listed at the SIX Swiss Exchange Main Segment
- Responsible for all aspects of Finance, M&A, Tax, IR, Legal, Human Resources, IT, Corporate Governance
  - Co-lead two major corporate and bond restructuring efforts to enable the company to remain a going concern
  - Raised more than CHF63 million from European and U.S. investors in the form of a rights offering, PIPE and convertible loan notes
  - Prepared secondary listing on Nasdaq: wrote several prospectuses
  - Acquired Kuros Biosurgery AG in order to reverse merge them into Cytos Biotechnology AG by which shareholders were able to sell shares for up to CHF 0.60 per share whereas the liquidation value would have been zero
  - Acquired Xpand Biotechnology BV to revitalize the asset base with a CE marked / 510k certified product ready for commercialisation
- 01/2010 – 04/2010      **Chief Financial Officer and Senior Vice President**, Horizon Pharma AG (formerly Nitec Pharma AG) a sub-holding of the NASDAQ listed pharma company Horizon Pharma Ltd.
- Successfully managed merger of equals with Horizon Pharma Ltd. to enable listing on the Nasdaq stock exchange
  - Responsible for all aspects of Finance, M&A, Tax, IR/PR, Legal, HR and IT
  - Head of the Merger team including management of investment banks, legal counsel, communications, re-design option plans, drafting of share exchange agreement, etc.
- 2001 to 12/2009      **Chief Financial Officer and Senior Vice President**, Arpida Ltd (now: Evolva Holding AG), Basel, Switzerland.  
A pharmaceutical company listed at the SIX Swiss Exchange Main Segment since May 2005
- Raised more than CHF 85 mln venture capital from international private equity and investment funds, thereby increasing shareholder base twenty-fold prior to IPO
  - Lead IPO project team resulting in the listing of the company at the SIX Swiss Exchange Main Segment, raising more than CHF 97 mln (largest European biotech IPO in 2005, second largest biotech IPO worldwide)
  - Raised CHF 20 mln through a “PIPE” and CHF 52 mln through an accelerated bookbuilding follow-on offering
  - Built and headed Corporate Functions: Corporate Governance, Risk Management, Corporate Finance, Corporate Communications, IT, Legal, Human Resources
  - Spearheaded strategic projects such as the potential set up of research centers abroad, Mergers & Acquisitions and other possible strategic moves

- Successfully avoided bankruptcy by restructuring the company in the wake of a major regulatory set-back (key pharma product was not approved by US and European regulatory authorities)
- Spun-off and sold key asset for CHF 2 mln whereas the extractable value otherwise would have been zero
- Acquired Evolva SA in order to reverse merge them into Arpida AG by which shareholders were able to sell shares for up to CHF 7.50 per share whereas the liquidation value would have been CHF 0.25 per share

1997 - 2001

**Director**, UBS AG (formerly UBS Warburg), New York, USA

- Cultivated 50 key corporate relationships; cross sold the bank's entire product base
- Consolidated and restructured a US\$5.1 bn lending portfolio in the wake of the Union Bank of Switzerland / Swiss Bank Corporation merger while preserving the client franchise despite drastically reduced head count (from 15 to 2)

1994 - 1996

**Assistant Vice President**, UBS AG (formerly Union Bank of Switzerland), Zurich,

1991 - 1994

**Assistant Treasurer**, Union Bank of Switzerland, Zurich, Switzerland

1990

**Officer**, Union Bank of Switzerland, Zurich, Switzerland

1986 - 1989

**Junior Key Person**, Union Bank of Switzerland, Zurich, Switzerland

1984 - 1985

**Commercial Employee**, Daimler Chrysler, Schlieren, Switzerland

1981 - 1984

**Commercial Apprentice**, Micafil Ltd./ABB Inc., Zurich, Switzerland

## EDUCATION

1999 - 2001

**Masters of Business Administration – MBA**

Columbia Business School, Columbia University, New York, USA

2 year Executive MBA Program while maintaining full employment

Graduated with Honors – Member of the Honors Society

1996

**Graduate**, UBS Group Corporate and Institutional Finance Program, New York, USA

Full-time corporate finance, modeling, financial statement and credit analysis program

Graduated 'excellent', ranked # 2 in the graduating class of 1996

1993 - 1996

**Economist and Business Administrator KSZ**

Zurich School of Management ('Betriebsökonom KSZ / Kaderschule Zürich')

2 ½ year program, 12 – 15 class hours weekly while maintaining full-time employment

Ranked # 5 in the graduating class of 1996

1990 - 1993

**Masters of Banking, Economics & Finance**

KV Zurich Business School ('Eidg. Dipl. Bankfachmann' / KV Zürich)

3 year program, 9 – 12 hours class hours weekly while maintaining full-time employment

1990 - 1990

**Advanced Language Certificates**

The London School of English, London, UK

University of Oxford diplomas: ARELS Higher, Oxford Higher

University of Cambridge diplomas: Certificate of Proficiency

1985 – 1990

**First Lieutenant**

Swiss Army, Mountain Rangers / Airport Task Force Regiment

Various military academies and field assignments, totaling more than 2 ½ years of military service

1981 - 1984

**Bachelor of Commerce**

KV Zurich Business School ('Eidgenössisches Fähigkeitszeugnis für kfm. Angestellte')

## ADDITIONAL

### Languages

German: Full command written and spoken, mother tongue

English: Full command written and spoken

French: Advanced knowledge