



Cara Therapeutics Expands Board of Directors with Appointment of Susan Shiff, Ph.D., M.B.A.

June 30, 2020

STAMFORD, Conn., June 30, 2020 (GLOBE NEWSWIRE) -- Cara Therapeutics, Inc. (Nasdaq: CARA), a biopharmaceutical company focused on developing and commercializing new chemical entities designed to alleviate pruritus by selectively targeting peripheral kappa opioid receptors, or KORs, today announced the appointment of Susan Shiff, Ph.D., M.B.A., to its Board of Directors. Dr. Shiff currently serves as Senior Vice President and Head of the Center for Observational and Real-World Evidence (CORE) at Merck, known as MSD outside the United States and Canada.

"Susan brings a wealth of experience in the health economics and outcomes research (HEOR) and market access fields, and joins the Board at a pivotal time as we prepare to transition to a commercial organization," said Derek Chalmers, Ph.D., D.Sc., President and Chief Executive Officer of Cara Therapeutics. "Her insights and skillset will be valuable resources as we develop and implement evidence-based medicine, patient access and pricing strategies across the KORSUVA development pipeline."

"I am pleased to be joining the Cara Board at such an exciting time, as the Company prepares to submit its first New Drug Application (NDA) to the U.S. Food and Drug Administration later this year," said Dr. Shiff. "I look forward to working with the Cara team to optimize commercialization strategies for all ongoing development programs."

Dr. Shiff has over 20 years of experience in the pharmaceutical industry as a leader in the development and implementation of evidence, access and pricing strategies for products globally. Before joining Merck, she served as Vice President of Global Health Economics, Data Sciences and Evidence-Based Medicine at Teva Pharmaceuticals. Prior to that, Dr. Shiff was Vice President of Evidence-Based Medicine and Market Access in Global Primary Care as well as Vice President of HEOR and Epidemiology in Emerging Markets at Pfizer. She has also held senior positions at Roche and Johnson & Johnson. Dr. Shiff began her career at the Centers for Disease Control and Prevention. She holds an M.B.A. from Cornell University and a Ph.D. from the University of California, Los Angeles. Dr. Shiff currently serves on the Boards of Synthace Limited and the Merck Global Health Innovation Fund. In 2016, she was selected as one of FiercePharma's Top 15 Women in Biopharma, in 2017 Proclinical named her as one of today's most inspiring women in the pharmaceutical industry and in 2018 CB Insights named CORE as one of the most innovative Corporate Labs in healthcare.

About Cara Therapeutics

Cara Therapeutics is a clinical-stage biopharmaceutical company focused on developing and commercializing new chemical entities designed to alleviate pruritus by selectively targeting peripheral kappa opioid receptors, or KORs. Cara is developing a novel and proprietary class of product candidates, led by KORSUVA™ (CR845/difelikefalin), a first-in-class KOR agonist that targets the body's peripheral nervous system, as well as certain immune cells. In two Phase 3 trials, KORSUVA Injection has demonstrated statistically significant reductions in itch intensity and concomitant improvement in quality of life measures in hemodialysis patients with moderate-to-severe chronic kidney disease-associated pruritus (CKD-aP). Cara has successfully completed its Phase 2 trial of Oral KORSUVA for the treatment of pruritus in patients with CKD and is currently conducting Phase 2 trials of Oral KORSUVA in atopic dermatitis and primary biliary cholangitis patients with moderate-to-severe pruritus.

The FDA has conditionally accepted KORSUVA™ as the trade name for difelikefalin injection. CR845/difelikefalin is an investigational drug product and its safety and efficacy have not been fully evaluated by any regulatory authority.

Forward-looking Statements

Statements contained 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. Examples of these forward-looking statements include statements concerning Cara's transition to a commercial organization and the timing of Cara's anticipated submission of its first NDA. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Risks are described more fully in Cara's filings with the Securities and Exchange Commission, including the "Risk Factors" section of Cara's Quarterly Report on Form 10-Q for the quarter ended March 31, 2020 and its 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. Except to the extent required by law, Cara undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

MEDIA CONTACT:

Annie Starr
6 Degrees
973-415-8838
astarr@6degreespr.com

INVESTOR CONTACT:

Jane Urheim
Stern Investor Relations, Inc.
jane.urheim@SternIR.com



Source: Cara Therapeutics, Inc.