Cara Therapeutics Appoints Christopher A. Posner to Board of Directors

August 6, 2018

STAMFORD, Conn., Aug. 06, 2018 (GLOBE NEWSWIRE) -- Cara Therapeutics, Inc. (Nasdaq:CARA), a biopharmaceutical company focused on developing and commercializing new chemical entities designed to alleviate pruritus and pain by selectively targeting peripheral kappa opioid receptors, today announced the appointment of Christopher A. Posner to its Board of Directors. Mr. Posner currently serves as President and CEO of LEO Pharma, Inc. US, a subsidiary of LEO Pharma A/S, a global healthcare company specializing in dermatology and critical care, including such conditions as psoriasis and atopic dermatitis.

“We are pleased to welcome Chris to our board,” said Derek Chalmers, Ph.D., D.Sc., President and Chief Executive Officer of Cara Therapeutics. “His extensive commercial and marketing experience and deep knowledge of the dermatology and chronic immunology markets will be invaluable as we continue to advance our clinical programs and prepare to commercialize KORSUVA for moderate-to-severe chronic kidney disease-associated pruritus (CKD-aP) in hemodialysis patients.”

Mr. Posner has broad experience in commercial and marketing operations and product management at both large and specialty pharmaceutical companies, where he has focused on products for autoimmune, inflammatory and pain conditions, including Xeljanz® and Enbrel®. Prior to joining LEO in 2017, he was the Head of Worldwide Commercial Operations at R-Pharma US, a specialty pharmaceutical company focused on oncology and chronic immune disorders. Previously, Mr. Posner held a variety of senior management positions in commercial and marketing operations at Bristol-Myers Squibb, Pfizer, Wyeth and Endo. While at Pfizer, Mr. Posner served as Global Commercial Team Leader of Xeljanz®, where he had worldwide responsibility for global profit and loss and all aspects of pre-launch strategic planning, pricing, campaign promotion and life cycle management. He holds an M.B.A. from Fuqua School of Business, Duke University and a B.A. in Economics from Villanova University.

“I am excited to join Cara’s Board at such an important time in the company’s lifecycle as it begins to transition from development stage to commercialization as KORSUVA advances through pivotal studies in CKD-aP,” said Chris Posner. “I look forward to working with the team as they continue to evaluate KORSUVA in other pruritus indications.”

About Cara Therapeutics

Cara Therapeutics is a clinical-stage biopharmaceutical company focused on developing and commercializing new chemical entities designed to alleviate pruritus and pain by selectively targeting peripheral kappa opioid receptors (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 Phase 2 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), and is currently being investigated in Phase 3 trials in hemodialysis patients with CKD-aP. Additionally, in a recently completed Phase 2/3 trial in post-operative patients, I.V. CR845/difelikefalin has demonstrated reduction in moderate-to-severe pain, while also reducing the incidence and intensity of nausea and vomiting throughout the post-operative period.

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 the potential commercialization of KORSUVA (CR845/difelikefalin) as a treatment for moderate-to-severe CKD-aP in hemodialysis patients, and the planned evaluation of KORSUVA in other indications. 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 Therapeutics' filings with the Securities and Exchange Commission, including the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2017 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. Cara Therapeutics 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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