Waverley Pharma Announces Executive Leadership Changes

WINNIPEG, Jan. 8, 2020 /CNW/ - Waverley Pharma Inc. ("Waverley Pharma" or the "Company") (TSXV:WAVE), an emerging Canadian pharmaceutical company, announced today the resignations of both Dr. Theron (Ted) Odlaug as Chief Executive Officer (CEO) and Pieter de Visser as Chief Financial Officer (CFO) and a member of the board of directors, effective December 31, 2019. Both Dr. Odlaug and Mr. de Visser are retiring from their positions to spend more time with family.

Waverley Pharma is pleased to announce that Haaris Uddin has been appointed to the position of CFO and that the board of directors has initiated the search process for a new CEO, with a goal of completing the process within a few weeks.

Haaris Uddin, CPA, has been the Senior Financial Analyst at Waverley Pharma since August 2019. Previously, he worked at Ernst & Young as a senior accountant in assurance services. Mr. Uddin has significant experience working with life science companies in both Canada and the United States and spent time in both Houston, Texas and San Francisco, California working with clients. He has a Bachelor of Commerce (Hons.) degree from the University of Manitoba and is a Chartered Professional Accountant.

Dr. Albert Friesen, Chairman of Waverley Pharma stated, "The Board is very thankful for the leadership and wisdom provided by Ted and Pieter during their time with the Company and wishes them well in the future. On behalf of the Board I would also like to welcome Haaris to the leadership team and we look forward to working more closely with him as he brings his energy and experience to the CFO position."

About Waverley Pharma

Waverley Pharma is an emerging pharmaceutical company focused on the development and commercialization of safe, effective and affordable cancer therapeutics in the EU and North American market. The Company, through its subsidiary, is selling two generic oncology products in the United Kingdom, namely capecitabine and temozolomide and has three additional generic products under development. Waverley Pharma is committed to providing patients with affordable prescription medicines that lower healthcare costs and provide a better quality of life. For more information on Waverley Pharma please visit www.waverleypharma.com.

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CNW 17:09e 08-JAN-20