



Retrophin Appoints William Rote Senior Vice President, Research and Development

February 13, 2017

SAN DIEGO, Feb. 13, 2017 (GLOBE NEWSWIRE) -- Retrophin, Inc. (NASDAQ:RTRX) today announced William "Bill" Rote, Ph.D. has been appointed senior vice president, research and development, effective immediately. Dr. Rote will oversee all aspects of the Company's R&D organization, with special focus on the advancement of its pipeline, as well as discovery and translational research, regulatory affairs, and medical affairs. Dr. Rote will report to chief executive officer Stephen Aselage.

"Bill has a proven track record of leading successful R&D organizations and advancing innovative assets through all stages of clinical development, as well as supporting commercial portfolios," said Mr. Aselage. "Bill's leadership further strengthens our scientific expertise that continues to be instrumental in shaping the future of the company."

Dr. Rote brings an impressive mix of scientific and operational knowledge to Retrophin, which he has built during a 25-year career in the biopharmaceutical industry. Dr. Rote joins the Company from Ardea Biosciences, a wholly owned subsidiary of AstraZeneca, where he served as vice president of clinical development. In this role, Dr. Rote was responsible for leading all aspects of clinical trial execution and analysis, including clinical operations, data management, and biostatistics. Prior to his role at Ardea, Dr. Rote held numerous positions of increasing responsibility at Amylin Pharmaceuticals, including vice president and site head for research and development.

"I am very excited to join an organization that is focused on scientific excellence, and has the resources to help drive pioneering therapies through the clinic and into the hands of the patients we serve," said Dr. Rote. "I look forward to working with the R&D organization and management team as we aim to improve the lives of people living with rare diseases."

Dr. Rote earned both his Ph.D. in Pharmacology and B.S. in Pre-Medicine from Pennsylvania State University, and received postdoctoral training from the University of Michigan.

Inducement Awards

In connection with the hiring of Dr. Rote, on February 13, 2017, Retrophin's Compensation Committee granted the following inducement awards to Dr. Rote: (i) a stock option to purchase 60,000 shares of Retrophin common stock, (ii) a performance-based restricted stock unit award covering 15,000 shares of Retrophin common stock, and (iii) a time-based restricted stock unit award covering 10,000 shares of Retrophin common stock. The stock option has an exercise price per share equal to the closing price of Retrophin's common stock on the date of grant. The stock option is a non-qualified stock option, has a 10-year term and will vest over four years, with one-fourth vesting on the one-year anniversary of the grant date and remaining three-fourths vesting over the following three years in twelve equal quarterly installments. The performance-based restricted stock unit award will vest upon Retrophin's achievement of specified revenue, business development and regulatory milestones; provided, however, that no portion of the performance-based restricted stock unit award will vest prior to the one-year anniversary of the grant date. The time-based restricted stock unit award will vest over four years, with one-fourth vesting on each anniversary of the grant date.

Each of the stock awards described above is subject to the terms of Retrophin's 2015 Equity Incentive Plan, but was granted outside of the 2015 Equity Incentive Plan, and was granted as an inducement material to Dr. Rote entering into employment with Retrophin in accordance with NASDAQ Listing Rule 5635(c)(4).

About Retrophin

Retrophin is a fully integrated biopharmaceutical company dedicated to delivering life-changing therapies to people living with rare diseases who have few, if any, treatment options. The Company's approach centers on its pipeline featuring late-stage assets targeting rare diseases with significant unmet medical needs, including sparsentan for focal segmental glomerulosclerosis (FSGS), a disorder characterized by progressive scarring of the kidney often leading to end-stage renal disease, and RE-024 for pantothenate kinase-associated neurodegeneration (PKAN), a life-threatening neurological disorder that typically begins in early childhood. Research exploring the potential of early-stage assets in several rare diseases is also underway. Retrophin's R&D efforts are supported by revenues from the Company's commercial products Thiola[®], Cholbam[®] and Chenodal[®].

Retrophin.com

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