



Cleveland, OH, August 1, 2015 - **Affinity Therapeutics LLC**, a leading biotech company focused on the design and delivery of life-enhancing medical applications, has named Dr. Julius N. Korley, PhD, MBA, as its inaugural chief executive officer.

Located in incubator space leased from BioEnterprise, a local accelerator in northeast Ohio, Affinity is developing a novel drug-delivery technology platform capable of tunable, long-term, local delivery of a broad range of therapeutics such as antibiotics, antiproliferatives, corticosteroids, anti-cancer drugs, small protein molecules and anti-pain drugs. These therapeutics can be delivered individually but also in combination. Affinity currently has two projects funded by the National Institutes of Health: microparticle formulations loaded with antibiotic for prevention and treatment of hernia mesh repair infection and microparticle formulations loaded with anti-proliferatives for prevention of arteriovenous (AV) graft occlusion.

Dr. Korley has served as Affinity's chief scientific officer since its inception in November 2010. He co-founded Affinity with Dr. Horst von Recum to commercialize tunable, sustainable drug-release technology developed at Case Western Reserve University (CWRU). The company secured its seminal funding in April 2012, and Dr. Korley has successfully raised all non-dilutive funding to date. Additionally, Dr. Korley has led all business development, strategic partnering and licensing activities.

A 2015 graduate of the Weatherhead School of Management at Case Western Reserve University, Dr. Korley first developed his business acumen during previous startup experience in Boston as well as in graduate school at Cornell University, where he and his advisor entered the Big Red Ventures competition in an effort to commercialize technology developed during his PhD.

Dr. Korley pursued his MBA, focusing on small business administration and entrepreneurship, to augment and polish his current skill set and to put Affinity in the best position to succeed. With his MBA complete, Dr. Korley will focus his extra time to drive the two NIH-funded projects through varying stages of commercialization. In his new role, one of Dr. Korley's initial tasks will be ramping up activities to bring in external investor dollars as well as continuing to secure non-dilutive funding such as Small Business Innovation Research (SBIR) monies. Such financing would allow Affinity to take the research team from part- to full-time employment and ensure gap funding as the company continues to grow. Dr. Korley also is charged with convening the company's first scientific advisory board.



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“This is an exciting time to be involved with Affinity Therapeutics. I’m proud to work alongside Julius as we help bring our technology to market,” Dr. von Recum said. “I’m confident in the direction Affinity is headed, and expect continued successes under his leadership.”

As Dr. Korley transitions into the CEO role, Dr. von Recum will continue his advisory role with the company to help further develop the science—a strategy that already has proven successful, as Affinity earned its second SBIR grant just two years after its first.