



## Ardelyx Appoints Veteran Biopharma Executive, Justin Renz, as Chief Financial Officer

June 8, 2020

FREMONT, Calif., June 8, 2020 /PRNewswire/—Ardelyx, Inc. (Nasdaq: ARDX), a specialized biopharmaceutical company focused on developing innovative first-in-class medicines to improve treatment for people with kidney and cardiovascular diseases, today announced the appointment of Justin Renz to the position of Chief Financial Officer. Mr. Renz, a highly accomplished leader with over 20 years of experience in the biopharmaceutical industry, brings an extensive array of financial and operational experience to Ardelyx.



"It is a real pleasure to welcome Justin to the Ardelyx management team as we enter a critical period of significant growth and momentum," said Mike Raab, president and chief executive officer of Ardelyx. "Justin's vast biopharmaceutical executive experience and his proven track record of leading finance and key general and administrative functions within commercial organizations are critical capabilities needed for our success as we transition from a development stage to a successful commercial organization. We are excited to welcome Justin to the team."

"Ardelyx is a compelling opportunity given its position at the forefront of advancing novel therapies for the renal community, beginning with its lead product candidate tenapanor," said Mr. Renz. "As the company prepares for the forthcoming submission of a New Drug Application for tenapanor, I will be working alongside an accomplished leadership team to enhance our operational infrastructure to support the company's expected maturation into a sales-generating organization. I look forward to helping with that exciting evolution and contributing to the company's success."

Mr. Renz has extensive experience in the biopharmaceutical industry. He most recently served as the president and chief financial officer of Corveio Pharma, a global specialty pharmaceutical company dedicated to the commercialization of cardiovascular and infectious disease products, where he led the sale of the company to ADVANZ PHARMA in May 2020. Prior to Corveio, Mr. Renz was executive vice president, chief financial officer and treasurer of Karyopharm Pharmaceuticals, where he led core business and finance functions and multiple financings. Before Karyopharm, Mr. Renz was executive vice president and chief financial officer at Zalocus Inc. (formerly CombinatoRx, Inc.), which he joined in 2006. At Zalocus, Mr. Renz oversaw multiple rounds of equity and debt financings, led the company's asset monetization strategy and was instrumental in the reverse merger and sale of Zalocus to EPRUS Biopharmaceuticals Inc. in July 2014. Earlier in his career, Mr. Renz held numerous positions of increasing responsibility at ArQule, Inc. and Millipore Corporation. Mr. Renz began his career with Arthur Andersen LLP in 1993. He received a Bachelor of Arts in Economics and Accounting from the College of the Holy Cross, a Master of Science in Taxation from Northeastern University and a Master of Business Administration from Suffolk University.

### About Ardelyx, Inc.

Ardelyx is focused on enhancing the way people with kidney and cardiovascular diseases are treated by developing innovative first-in-class medicines. Ardelyx's pipeline includes tenapanor for the control of serum phosphorus in adult patients with CKD on dialysis, for which the Company is preparing for NDA submission mid-year, and RD013, a potassium secretagogue program for the potential treatment of high potassium, or hyperkalemia, a problem among certain patients with kidney and/or heart disease. In addition, Ardelyx received FDA approval of IBSRELA<sup>®</sup> (tenapanor) on September 12, 2019. Ardelyx has established agreements with Kyowa Kirin Corporation in Japan, Fosun Pharma in China and Knight Therapeutics in Canada for the development and commercialization of tenapanor in the respective territories.

### Forward Looking Statements

To the extent that statements contained in this press release are not descriptions of historical facts regarding Ardelyx, they are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor of the Private Securities Reform Act of 1995, including the potential for tenapanor to be approved for marketing by the FDA for the control of serum phosphorus in chronic kidney disease patients on dialysis, and the potential for tenapanor to be successfully commercialized for such indication. Such forward-looking statements involve substantial risks and uncertainties that could cause the development of Ardelyx's product candidates or Ardelyx's future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the uncertainties associated with the regulatory approval process, and uncertainties in the drug commercialization process. Ardelyx undertakes no obligation to update or revise any forward-looking statements. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to Ardelyx's business in general, please refer to Ardelyx's quarterly report on Form 10-Q filed with the Securities and Exchange Commission on May 7, 2020, and its future current and periodic reports to be filed with the Securities and Exchange Commission.

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