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## **Pathway Therapeutics Announces Appointment of Mark Perry and Dr. Paul Goddard to its Board of Directors**

SAN FRANCISCO--(BUSINESS WIRE)--Pathway Therapeutics, Inc., a San Francisco based company developing novel therapeutics that target PI3K and mTOR, announced today the appointment of Mark Perry and Dr. Paul Goddard to its board of directors.

"This is the perfect time to bring both Mark and Paul onto the Pathway board. I am thrilled that at this dynamic point in our company's evolution, with our first cancer therapeutic in the clinic, we will have two additional experienced board members to provide strategic and operational guidance to the company," said Dr. Julie Cherrington, Pathway's president and CEO. In late May 2011, Pathway announced that the IND for PWT33597, its balanced inhibitor of PI3K alpha and mTOR, had been accepted by the FDA; the company is now actively enrolling patients into its Phase 1 oncology trial.

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"I am very excited to join Pathway's board along with Dr. Paul Goddard," stated Mr. Perry. "We have strong, synergistic backgrounds to complement the company's management team and look forward to supporting their current and future activities."

Mark Perry will join the board as its new chairman. Mr. Perry began his career as an attorney with the law firm Cooley LLP, serving as a partner of the firm from 1987 until 1994. He left Cooley to join Gilead Sciences, Inc., where he held a number of positions from 1994 until 2007, including General Counsel, Chief Financial Officer and Executive Vice President of Operations. Since 2007, Mr. Perry has served as the president and CEO of Aerovance, Inc. Mr. Perry is also on the board of Nvidia Corporation.

Dr. Paul Goddard will join the board as a new member. Dr. Goddard currently serves as the lead director on the board of Onyx Pharmaceuticals, and is on the board of Adolor and HemaQuest. He was Chairman and CEO of Neurex Corporation from 1991 until 1998, when the company was acquired by Elan Corporation.

Mark Perry and Dr. Paul Goddard will join current Pathway Therapeutics board members Dr. Mark Harvey, Dr. Joshua Funder, Hilary Lewis, and Dr. Julie Cherrington. William Charles, who has served on the board since 2008, will be continuing in an observer role.

About Pathway Therapeutics

Pathway Therapeutics is a privately held clinical stage pharmaceutical company focused on the discovery and development of best in class, selective inhibitors of PI3K and mTOR for the treatment of cancer and inflammatory diseases in targeted patient populations most likely to benefit. Pathway Therapeutics is located in San Francisco, CA. For more information, please visit

[www.pathwaytx.com](http://www.pathwaytx.com).

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