Reviva Pharmaceuticals Announces Addition of a New Member to its Board of Directors

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SANTA CLARA, Calif.--(BUSINESS WIRE)--Reviva Pharmaceuticals, Inc. (Reviva), a privately held, clinical stage pharmaceutical company developing next generation therapies for CNS, cardiopulmonary, and metabolic diseases, today announced that biotech industry veteran Bradley Thompson has joined its Board of Directors.

“We are extremely pleased to welcome Dr. Thompson to our Board,” said Dr. Laxminarayan Bhat, Founder, President, and Chief Executive Officer of Reviva. “With his extensive product development, financial, and corporate governance experience, we look forward to his contributions as we enter into the next stage of growth for the company.”

“I am very pleased to join the Board of Directors of Reviva as the Company prepares to enter Phase 3 clinical trials for schizophrenia,” said Dr. Thompson. “The Company’s lead drug candidate, RP5063, has the potential to be used in numerous indications based on its modulation of both the dopamine and serotonin receptors. I look forward to using my experience to aid Reviva in becoming a successful biopharmaceutical company.”

Bradley G Thompson, Ph.D.

Dr. Thompson is an experienced biotechnology founder and public company executive having held the positions of Chairman, President and CEO of Oncolytics Biotech, Inc., from 1999 to 2016 and CEO of Synsorb Biotech from 1994 to 1999. Dr. Thompson also is currently a Board member of Aptose Biosciences Inc. He has served as Chairman, Director and Audit Committee member on a number of other public company (NASDAQ, TSX, CDNX) boards of directors, and has served as a Director of private company boards and industry groups (including Chairman and Chairman Emeritus of BIOTECanada). He received his Ph.D. from the University of Western Ontario in the Department of Microbiology and Immunology.

About Reviva Pharmaceuticals

Reviva Pharmaceuticals, Inc., a privately held, clinical stage pharmaceutical company, is developing a portfolio of internally discovered therapies that address unmet medical needs in the areas of central nervous system (CNS), cardiopulmonary, and metabolic diseases. Reviva has a strong patent portfolio and multiple programs in the pipeline at various stages of development. Reviva’s lead product candidate, RP5063, a highly-differentiated product, is to enter pivotal phase 3 clinical trials for schizophrenia (acute and maintenance). RP5063, a potent, multimodal modulator of dopamine and serotonin receptors, offers the potential to treat other neuropsychiatric disorders with significant unmet needs (e.g., bipolar, major depression [MDD], ADHD, behavioral, and psychological symptoms in Alzheimer’s and Parkinson’s patients.

Furthermore, RP5063 has gained an *Orphan Designation* from the FDA for treating pulmonary arterial hypertension (PAH). It has shown robust efficacy for PAH in preclinical models. Reviva anticipates to start a phase 2 study for RP5063 in this indication in 2H-2017.

Reviva's leadership team has a strong background and a track record in successful product development, regulatory approval, and commercialization. Reviva was founded in 2006 and is financed by hedge funds, family offices and high-net-worth individuals. For additional information, please visit our website at www.revivapharma.com.

Forward Looking Statements

This press release contains forward-looking statements made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect management's current knowledge, assumptions, judgment and expectations regarding future performance or events, they give no assurance that such expectations will prove to be correct. Forward-looking statements are subject to a number of risks and uncertainties, but not limited to, our liability to obtain additional capital on acceptable terms, or at all, including additional capital which will be necessary to complete the clinical trials, the availability of top-line-data-delays in enrollment, delays caused by institutional review boards or regulatory agencies, shortage of clinical trial supplies, dependence on clinical trial collaborators, loss of any executive officers or key personnel or consultants. Undue reliance should be placed on forward-looking statements, which speak only as of the date they are made, and the facts and assumptions underlying the forward-looking statements may change. Except as required by law, Reviva disclaims any obligation to update these forward-looking statements to reflect future information, events or circumstances.

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