



Dear reader,

We recently announced management changes at Bone Therapeutics. Enrico Bastianelli decided to step down as CEO after 10 years in the role. I am honoured that the Board has nominated me as CEO and I look forward to working with our CFO Wim Goemaere and the excellent management team at Bone Therapeutics as we take the Company through its next phase of growth.



Enrico was one of the founders of the company and played an important part in helping Bone Therapeutics move from early-stage research to its current profile, with a unique pipeline of ground-breaking cell therapies which is now in advanced stages of clinical development.

Over the past two years, the Board of Bone Therapeutics has significantly expanded the leadership team to ensure the right skills and industry expertise are in place to take the company through to the commercialisation of our first products. In addition to strengthening our business development capabilities, we are investing in cutting edge manufacturing capacity under the leadership of Benoît Champluvier, who joined us recently from GSK Vaccines. We also have a first class clinical and regulatory team led by Dr Guy Heynen and Nora Meskini.

Our products are currently moving through a series of Phase III and Phase II clinical trials and we are looking forward to a number of important milestones, including completion of recruitment for the interim analysis and efficacy results of the ALLOB® Phase I/IIA delayed-union study and efficacy results in the ALLOB® Phase IIA spinal fusion trial.

We look forward to continuing to keep you updated on our progress.

With best regards,

Thomas Lienard,

CEO Bone Therapeutics


Introducing the management team


Thomas Lienard, MBA
Chief Executive Officer



Wim Goemaere, MAE
Chief Financial Officer



Guy Heynen, MSc
Chief Clinical &
Regulatory Officer



Valérie Gangji, MD, PhD
Chief Medical Officer



Benoît Champluvier, PhD
Chief Technology &
Manufacturing Officer



Nora Meskini
Director of Clinical
Operations

Thomas Lienard, Chief Executive Officer

Mr Lienard has over 15 years of national and international sales and marketing experience in the pharmaceutical industry. Prior to joining Bone Therapeutics, Mr Lienard worked at Lundbeck, where he acted as Managing Director for Belgium and Luxemburg and was vital to the launch of several products. He led a team of up to 80 employees, generating over EUR 50 million in sales. Before his position at Lundbeck, Mr Lienard worked at Eli Lilly and Company, where he held various positions in sales and marketing in Europe and the US, including Sales Director Belgium in 2010. Mr Lienard joined Bone Therapeutics in 2015 as Chief Business Officer in charge of activities regarding business development and strategic planning and was appointed CEO in November 2016.

Wim Goemaere, Chief Financial Officer

Mr Goemaere is an experienced senior financial executive with over 25 years of international business experience, the majority of which he spent within the biotechnology field. Mr Goemaere joins from Devgen, a Belgium-based multinational agro-biotech company listed on NYSE Euronext Brussels, where he held the position of CFO for five years. Mr Goemaere was instrumental in ensuring endorsement of Devgen in the financial markets and in the take-over of Devgen by Syngenta. Prior to Devgen, Mr Goemaere worked at the Flanders Institute for Biotechnology (VIB) as CFO. Mr Goemaere played a key role in the Institute's development from start-up to one of the world's leading research bodies in life sciences. Wim Goemaere has been the financial director of Bone Therapeutics since 2013.

Guy Heynen, Chief Clinical and Regulatory Officer

Dr Heynen has over 35 years' experience in medical affairs and regulatory functions at national and international. The majority of his career has been with Pfizer Inc. where he held a number of senior roles including medical director for Pfizer Switzerland, European team leader for the Alzheimer's disease drug Aricept and medical team leader for Pfizer's anti-inflammatory drug franchise based in New York, US. Dr Heynen is a specialist in rheumatology and immunology, with extensive experience in both university medical practice and in the pharmaceutical industry.

Valérie Gangji, Chief Medical Officer

Prof Gangji has acquired a broad experience in rheumatology and bone diseases in particular. She further specialized in osteo-articular disorders and rehabilitation, and is now head of the bone and rehabilitation unit of the Rheumatology Department of Erasme University Hospital (Brussels, Belgium). She also recently became co-director of the pain clinic.

Benoît Champluvier, Chief Technology & Manufacturing Officer

Mr Champluvier joins from GlaxoSmithKline Vaccines, where he has more than 20 years' experience of driving innovation and complex bioprocesses, supporting the development and launch of a number of new products. He joined GSK in 1993 as junior scientist and subsequently held a number of senior roles, such as Director Downstream Process Technology and Coordinator New Technologies & GMP Pilot Plant.

Nora Meskini, Director of Clinical Operations

Ms Meskini has over 19 years of experience in the execution and coordination of clinical trials. Prior to her position at Bone Therapeutics, she was Associate Director of the European Clinical Program at Cytos Therapeutics for three years. Earlier, she held positions as Program Director Clinical Operations EMEA and Senior Clinical Research Manager EMEA at Biosense Webster (Johnson & Johnson).