

Upstream Bio Announces Appointment of Rand Sutherland as CEO and Additions to Leadership Team

Mike Gray appointed as CFO and COO, Lisa Fiering joins as SVP, People & Culture

WALTHAM, Mass. – April 2, 2024 - [Upstream Bio](#), a clinical-stage biotech company advancing verekitug (UPB-101) for respiratory disorders, today announced strategic leadership changes including the appointment of Rand Sutherland, MD, as Chief Executive Officer. Upstream has also appointed Mike Gray as Chief Financial Officer and Chief Operating Officer, and Lisa Fiering as Senior Vice President of People & Culture. These leadership changes will support the growth and evolution of Upstream as the company works to advance verekitug, a recombinant fully human immunoglobulin G1 monoclonal antibody which blocks the thymic stromal lymphopoietin receptor (TSLPR), in ongoing Phase 2 clinical trials for severe asthma and chronic rhinosinusitis with nasal polyps (CRSwNP).

“I am thrilled to join Upstream Bio as CEO. I am committed to the company’s work to conquer inflammation at its source and intend to bring our team into the next stage of business and clinical operations,” said Dr. Sutherland. “Having dedicated much of my career to improving care for people living with asthma, I understand the substantial impact of severe respiratory diseases and I believe that verekitug could further improve standard of care for these patients. I am honored to lead this company at such an exciting time.”

“Upstream Bio is at a critical period as the company advances verekitug, a potentially best-in-class therapeutic in the field of TSLP biology,” said Ron Renaud, Chair of the Board of Directors for Upstream Bio. “I want to thank Samantha Truex for serving as Upstream Bio’s CEO from launch through the initiation of our Phase 2 studies and leading the company to this juncture. By evolving and building our leadership team with these additions, we are further positioning Upstream Bio to become a leader in the immunotherapy landscape. I am pleased to welcome Rand, Mike and Lisa to the Upstream Bio team.”

Dr. Sutherland joins Upstream Bio with more than 25 years of business and clinical experience, having most recently served as CEO of Seeker Biologics, and before that as President of Translate Bio prior to its acquisition by Sanofi. Previously, Dr. Sutherland held a number of R&D and medical affairs roles at Sanofi, providing leadership for the development of novel medicines in Immunology and Rare Diseases, and leading medical affairs globally for the Specialty Care business unit. Dr. Sutherland also serves as an independent director of Allakos, Krystal Biotech and Vanqua Bio. Before joining the biopharma industry, Dr. Sutherland was Professor of Medicine at the University of Colorado and Chief of Pulmonary and Critical Care Medicine at National Jewish Health in Denver. He earned an MD from the University of Chicago, after which he trained in Internal Medicine at UCSF and in Pulmonary and Critical Care Medicine at the University of Colorado.

Mr. Gray has more than 25 years of public-private leadership experience and was most recently the CFO and COO of Carmot Therapeutics, where he helped to secure the company’s acquisition by Roche in 2024. Before this, he was CFO and COO of Imara and Arsanis, working with the leadership teams of each company in completing initial public offerings and building leading organizations. Mr. Gray previously held a number of leadership positions at Curis. Mr. Gray served on the Board of Directors of Therapeutics Acquisition Corporation, a special purpose acquisition corporation, through its merger with POINT Biopharma, which was subsequently acquired by Eli Lilly and Company in March 2024. He received his BS in business administration (accounting) from Bryant College and an MBA in corporate finance and entrepreneurial management from the F.W. Olin Graduate School of Business at Babson College.

Ms. Fiering brings to Upstream 30 years of experience, having spent the past 20 years in various people and culture roles at life sciences companies including Genzyme, Ironwood Pharmaceuticals, Keryx and Trillium, where she developed a pragmatic approach to drive team effectiveness through talent and organizational development. Since 2022, she has provided strategic consulting to early-stage biotech companies, developing strategy and building the foundation for the people and culture function for these growing companies. Ms. Fiering earned her BA in Sociology from Ithaca College.

About Upstream Bio

Upstream Bio strives to reach the source of inflammation and conquer it, leveraging its team's diverse industry experience to develop verekitug (UPB-101) to ease the burden of respiratory diseases. Verekitug is a clinical-stage monoclonal antibody that inhibits the TSLP receptor. TSLP is a validated target positioned upstream of multiple signaling cascades that affect a variety of immune cells pivotal to common and rare diseases. Upstream has completed a clinical trial in asthma with 32 weeks of observation which demonstrated compelling and sustained reductions in disease-related biomarkers and enabled the investigation of UPB-101 in ongoing Phase 2 trials of asthma and of CRSwNP that include extended dosing regimens of up to every 24 weeks.

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