

Axsome Therapeutics Announces Appointment of Randall Kaye, M.D. as Chief Medical Officer

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NEW YORK, Apr. 09, 2015 (GLOBE NEWSWIRE) — Axsome Therapeutics, Inc., a biopharmaceutical company developing novel therapies for the treatment of pain and other central nervous system (CNS) disorders, today announced the appointment of Randall Kaye, M.D. as Chief Medical Officer (CMO), effective immediately. Dr. Kaye will oversee the development of the Company's pipeline, including its two late-stage clinical programs, AXS-02 and AXS-05.

"We are pleased to have Dr. Kaye as Chief Medical Officer of our growing organization," said Herriot Tabuteau, M.D., Axsome's Chief Executive Officer. "Dr. Kaye has a record of successfully advancing novel, first-in-class therapeutics for unmet medical needs through clinical development, regulatory approval and commercialization. We look forward to his leadership and experience as we continue to advance our clinical pipeline."

Prior to joining Axsome, Dr. Kaye was Chief Medical Officer, and Senior Vice President, Clinical Research and Medical Affairs, at Avanir Pharmaceuticals, a CNS focused company. While at Avanir, Dr. Kaye provided leadership and vision to the clinical, regulatory and medical affairs areas. His efforts at Avanir culminated in the approval and commercial launch of Nuedexta® (dextromethorphan and quinidine). Prior to Avanir, Dr. Kaye held various positions in medical affairs at Scios/JNJ, Intermune/Roche, and Pfizer.

"Axsome is an outstanding example of a company with a strong commitment to helping patients with high unmet medical needs in pain and CNS," said Randall Kaye, M.D. "I am confident that Axsome's developed medications may truly meet the needs of patients living with these challenging disorders. As we go into the clinic with our advanced medications, I am looking forward to continuing to work with such an extraordinary team at Axsome."

Dr. Kaye earned his Doctor of Medicine, Masters in Public Health, and Bachelor of Science degrees at George Washington University in Washington, D.C. Dr. Kaye trained in Pediatrics at the University of Massachusetts Medical School and was a Research Fellow in Allergy and Immunology at Harvard Medical School.

About Axsome Therapeutics, Inc.

Axsome Therapeutics, Inc. is a biopharmaceutical company developing novel therapies for the management of pain and other CNS disorders. By focusing on this therapeutic area, Axsome is addressing growing markets where current treatment options are limited or inadequate. Axsome has a balanced portfolio of clinical development stage as well as research stage products. Axsome Therapeutics aims to become a fully integrated biopharmaceutical company that develops and commercializes differentiated products, which increase the armamentarium of caregivers and improve the lives of patients. While the focus of the company is on developing its internally derived product candidates, Axsome also evaluates potential in-licensing opportunities to supplement its current portfolio.

Forward Looking Statements

Certain matters discussed in this press release are "forward-looking statements". We may, in some cases, use terms such as "predicts," "believes," "potential," "continue," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "might," "will," "should" or other words that convey uncertainty of future events

or outcomes to identify these forward-looking statements. In particular, the Company's statements regarding trends and potential future results are examples of such forward-looking statements. The forward-looking statements include risks and uncertainties, including, but not limited to, the success, timing and cost of our ongoing clinical trials and anticipated clinical trials for our current product candidates, including statements regarding the timing of initiation and completion of the trials; the timing of and our ability to obtain and maintain U.S. Food and Drug Administration or other regulatory authority approval of, or other action with respect, to our product candidates; the Company's ability to successfully defend its intellectual property or obtain the necessary licenses at a cost acceptable to the Company, if at all; the

successful implementation of the Company's research and development programs and collaborations; the success of the Company's license agreements; the acceptance by the market of the Company's products; and other factors, including general economic conditions and regulatory developments, not within the Company's control. The factors discussed herein could cause actual results and developments to be materially different from those expressed in or implied by such statements. The forward-looking statements are made only as of the date of this press release and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstance.

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