HLS Therapeutics Inc.

News Release

HLS Therapeutics Announces Board of Directors Changes

2026-10-01

TORONTO, Oct. 1, 2026 /CNW/ -- HLS Therapeutics Inc. ("HLS" or the "Company") (TSX: HLS) announces the appointment of Linda Maxwell, M.D. and Mark DeLong as independent directors to its Board of Directors (the "Board"), effective today. The appointments follow the departures of Dr. Kyle Dempsey and Christine Elliott. Following these changes, the Board comprises eight directors, six of whom are independent.

Dr. Maxwell will join the Audit Committee, and Mr. DeLong will join the Compensation and Governance Committee.

"Linda and Mark bring complementary experience as HLS enters its next phase of growth," said John Welborn, Chair of the Board of HLS. "Linda's medical expertise, healthcare entrepreneurship and public-company audit experience will add depth to our assessment of growth opportunities and financial oversight. Mark brings extensive business development, strategy and operations experience, including his central role at Apellis Pharmaceuticals through clinical development, commercialization, and its acquisition by Biogen. Together, they bring expertise to support disciplined capital allocation and long-term value creation."

"On behalf of the Board and the entire HLS team, I want to thank Kyle and Christine for their contributions as directors," added Mr. Welborn. "We wish them both well going forward."

Dr. Dempsey is stepping down after four years of service on the Board.

"Over the past several years, I've watched HLS evolve from a predominantly single-product company into a more diversified business, with a growing cardiovascular franchise and strong commercial momentum," said Dr. Dempsey. "The Company has significantly strengthened its financial position and is well positioned for its next

phase of growth. I remain highly supportive of the Company, its management team, and its long-term strategy, and I'm confident in the path ahead."

Ms. Elliott has stepped down from the Board and is returning to a consulting role with HLS, advising the Company on healthcare policy and government relations.

Dr. Maxwell is a physician-executive, investor, and experienced public company director. She is a director of ImmunityBio, Inc. (Nasdaq: IBRX), where she chairs the Compensation Committee and serves on the Audit and Related Party Transactions Committees. She is also a director of United Therapeutics Corporation (Nasdaq: UTHR), where she serves on the Compensation and Nominating and Governance Committees. Dr. Maxwell is an Operating Partner at DCVC, a Silicon Valley venture capital firm, where she brings senior strategic and investment judgment to prospective opportunities and portfolio companies, including through service on select company boards. Dr. Maxwell earned an A.B. from Harvard University, an M.D. from Yale University and an M.B.A. from the University of Oxford.

Mr. DeLong has more than 25 years of scientific, operations, business development, and strategic leadership experience in the biopharmaceutical industry. During his tenure at Apellis Pharmaceuticals, most recently as Chief Business & Strategy Officer, he played a key role in the company's evolution into a commercial organization and in Apellis's $5.6 billion acquisition by Biogen, having helped guide the company from development through regulatory approval, commercialization, and ultimately its strategic exit. He currently serves as Chief Executive Officer of Arrakis Therapeutics, a clinical-stage biopharmaceutical company. Mr. DeLong holds a B.Sc. in chemical engineering from Penn State University and an M.B.A. from the University of Michigan.

ABOUT HLS THERAPEUTICS INC.

Formed in 2015, HLS is a pharmaceutical company focused on the acquisition and commercialization of late-stage development, commercial stage promoted and established branded pharmaceutical products in the North American markets. HLS's focus is on products targeting the treatment of psychiatric disorders and cardiovascular disease. HLS's management team is composed of seasoned pharmaceutical executives with a strong track record of success in these therapeutic areas and at managing products in each of these lifecycle stages. For more information visit: **www.hlstherapeutics.com**

FORWARD LOOKING INFORMATION

This release includes forward-looking statements regarding HLS and its business. Such statements are based on the current expectations and views of future events of HLS's management. In some cases the forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "plan", "anticipate", "intend", "potential", "estimate", "believe" or the negative of these terms, or other similar expressions intended to identify forward-looking statements, including, among others, statements with respect to HLS's pursuit of additional

product and pipeline opportunities in certain therapeutic markets, statements regarding growth opportunities, expectations regarding financial performance, and the NCIB and ASPP. The forward-looking events and circumstances discussed in this release may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting HLS, including risks relating to the specialty pharmaceutical industry, risks related to the regulatory approval process, economic factors and many other factors beyond the control of HLS. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause HLS's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Accordingly, readers should not place undue reliance on any forward-looking statements or information. A discussion of the material risks and assumptions associated with this release can be found in the Company's Annual Information Form dated March 11, 2026, and Management's Discussion and Analysis dated August 11, 2026, both of which have been filed on SEDAR+ and can be accessed at **www.sedarplus.ca**. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and HLS undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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