Latigo Biotherapeutics Announces CEO Transition to Support the Company's Next Phase of Growth

November 5, 2026

Todd N. Smith, a seasoned executive with deep experience commercializing pain therapies, appointed as president and chief executive officer to lead Latigo through planned late-stage development and commercialization of the Company's pipeline of non-opioid pain treatment programs

Nima Farzan will remain as a strategic advisor through 2027

THOUSAND OAKS, Calif., Nov. 05, 2026 (GLOBE NEWSWIRE) -- Latigo Biotherapeutics, Inc. (Nasdaq: LTGO), a clinical-stage biopharmaceutical company committed to developing innovative non-opioid pain medicines, today announced the appointment of Todd N. Smith as president and chief executive officer (CEO), effective immediately. Mr. Smith, who has served as an independent director on Latigo's board since July 2026, succeeds Nima Farzan, who will remain with the Company as a strategic advisor through 2027. Mr. Smith will continue to serve as a member of the Board of Directors.

"We are thrilled to welcome Todd to the CEO role at such a pivotal time for Latigo," said Tim Walbert, chairman, board of directors, Latigo. "With over three decades of experience, Todd's extensive track record leading multiple biopharmaceutical companies through late-stage development and successful novel product launches in the pain market makes him the right leader for this next chapter at Latigo. I have seen firsthand how he builds and leads great commercial organizations, which is important as we advance in the next steps for the Company."

Mr. Walbert continued, "on behalf of the Board, I want to thank Nima for his dedicated leadership through the Company's IPO and the clinical advancement of our pipeline, as well as his continued partnership through this transition."

"Latigo has built a differentiated pipeline of non-opioid pain programs designed to change the current treatment paradigm for patients," said Mr. Smith. "This is a talented team with deep expertise in the science and development of novel pain medicines. I look forward to working with them as we initiate the Phase 3 program of onzotrigine and continue the Phase 2 development of LTG-321 while moving additional pipeline assets forward into clinical development. I am also eager to draw on my experience launching pain therapies and begin preparing Latigo for the transition to a commercial-stage organization. Following the successful IPO earlier this year, Latigo is well-capitalized to execute on our mission to deliver innovative non-opioid pain medicines for patients."

"It has been a privilege to lead Latigo and to work alongside such a dedicated team through the important clinical progress of onzotrigine and the rest of our pipeline," said Mr. Farzan. "I believe now is the time for Todd, who I have full confidence in, to take over and lead the company through its transition to a commercial-stage organization."

About Todd Smith

Mr. Smith has more than 30 years of leadership experience commercializing biopharmaceutical products in the pain area and leading both public and private companies. His career spans commercial operations, business development and executive management, with a proven record of creating value for stockholders. He most recently served as CEO of Corium, a commercial-stage biopharmaceutical company focused on neuroscience, through its acquisition by Collegium Pharmaceutical in the second quarter of 2026.

Prior to Corium, Mr. Smith led several companies focused on the pain space, including appointments as CEO of Valinor Pharma, Iroko Pharmaceuticals, Zyla Life Sciences and Assertio Therapeutics. Earlier in his career, he served as chief commercial officer (CCO) and head of business development at Horizon Therapeutics PLC and CCO at Tolmar Pharmaceuticals, following commercial leadership roles at Abbott and Fenwal. Mr. Smith currently serves on the boards of BVI Medical, Quetzal Therapeutics, Apollo Care and Artemis Pharma and he will continue to serve as a member of Latigo's Board of Directors. He earned a B.A. in political science from Norwich University.

About Latigo Biotherapeutics

Latigo Biotherapeutics is a clinical-stage biopharmaceutical company committed to developing innovative non-opioid pain medicines. Latigo's drug candidates are designed to rapidly and effectively stop the transmission of pain without the risk of addiction. The Company's lead product candidate, onzotrigine (previously referred to as LTG-001), is an oral Nav1.8 ion channel inhibitor intended to provide fast-acting, opioid-sparing relief for the treatment of acute pain. LTG-321 is an oral Nav1.8 inhibitor being developed for chronic musculoskeletal pain. Additionally, Latigo is advancing research of additional Nav1.8 inhibitors that may address alternative formulation and delivery approaches as well as other ion channel targets for the treatment of pain. Learn

more at latigobio.com or follow us on LinkedIn and X.

Forward Looking Statements

The statements contained in this press release that are not historical facts are forward-looking statements. You can identify forward-looking statements because they contain words such as “continue,” “expect,” “intend,” “may,” “plans,” or “will,” or similar expressions which concern our strategy, plans, projections, or intentions. Any such statements in this press release that are not statements of historical fact may be deemed to be forward-looking statements. These forward-looking statements include, without limitation, statements regarding the Company’s leadership transition, including expectations regarding the roles, contributions, and transition period of Mr. Smith and Mr. Farzan; the Company’s ability to execute on its development plans, including the expected timing and progress of the Phase 3 program for onzotrigine, the Phase 2 program for LTG-321, and the advancement of additional pipeline assets; the Company’s ability to commercialize onzotrigine, if approved; the Company’s goals of delivering safer, more effective treatments and creating value for stockholders; and statements about the sufficiency of the Company’s capital position. Any forward-looking statements in this press release are based on the Company’s current expectations, estimates, and projections only as of the date of this release and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. Readers are cautioned that actual results could differ materially from those expressed or implied in the Company’s forward-looking statements due to a variety of risks and uncertainties, which include, without limitation, that the Company has limited operating history and no history of commercializing products; that the Company has incurred substantial losses since its inception and may never achieve or maintain profitability; that the Company will require substantial additional financing to achieve its goals; risks and uncertainties related to delays in its clinical trials, the discovery, development and regulation of its existing or future product candidates, including the uncertainty of related costs and regulatory filings, and that results from clinical trials or other studies may not support further development or regulatory approval; the risk that results of earlier studies and trials may not be predictive of future trials or real-world results; risks related to the leadership transition, including the Company’s ability to retain key personnel and realize the perceived benefits from the transition; risks related to the legal and regulatory framework for the industry, and potential exposure to legal proceedings, regulatory inquiries, and other legal matters; the Company’s ability to protect its intellectual property and other risks and uncertainties described in the Company’s filings with the Securities and Exchange Commission (SEC), including those described from time to time under the caption “Risk Factors” and elsewhere in Latigo’s filings with the SEC, including its Quarterly Report on Form 10-Q for the quarter ended June 30, 2026. Latigo undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws.

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