



DMK Pharmaceuticals Restructures Executive Team to Support Next Phase of Growth

October 19, 2023

Seth Cohen is appointed Chief Financial Officer, bringing over thirty years of financial industry experience to DMK, and seasoned corporate lawyer John Dorbin assumes role of General Counsel Corporate Secretary

Appointments strengthen leadership team and provide financial and corporate expertise as the organization focuses on improving DMK's existing commercial product portfolio and reducing opioid related deaths

SAN DIEGO, Oct. 19, 2023 (GLOBE NEWSWIRE) -- [DMK Pharmaceuticals Corporation](#) (NASDAQ: DMK), a commercial stage neuro-biotech company primarily focused on developing and commercializing products for the treatment of opioid overdose and substance use disorders, today announced a series of management changes to optimize its leadership structure. Seth Cohen has been appointed as Chief Financial Officer and John Dorbin will assume the position of General Counsel Corporate Secretary. Mr. Cohen will be succeeding the outgoing interim CFO and President and Chief Operating Officer, David Marguglio. These organizational changes will be effective immediately. The new team is tasked with operating a lean and effective organization committed to increasing the sales of DMK's existing commercial products and advancing its clinical pipeline.

"We welcome Seth and John to our executive leadership team at a critical point for our company," said Eboo Versi, M.D., Ph.D., CEO of DMK Pharmaceuticals. "As our team works to remove historic overhangs and establish DMK as a leader in the treatment of substance abuse disorders, we will rely on Seth's extensive financial background and John's impressive legal track record for guidance. The strategic reorganization of the leadership team and having an in-house general counsel will result in a more cost-effective, coordinated and streamlined approach to our operations. Our goal is to enter an era of renewed stability and profitability to increase stockholder value by making a meaningful contribution to providing alternative, life-saving therapies to curb the opioid crisis."

Mr. Cohen has over thirty years of experience in business and finance. Since 2011, Mr. Cohen has been a principal at CFOX Consulting, LLC, an advisory firm that specializes in CFO and related services for public, private equity backed, and start-up businesses. From 2000 to 2011, Mr. Cohen served in various leadership roles of increasing responsibility at Newtek Business Services, Inc. In 2007, he was appointed CFO and tasked with directing the corporate accounting and finance department as well as overseeing the company's various subsidiaries. Prior to that, Mr. Cohen served as Director of the Mayor's Office of Pensions and Public Finance for the City of New York where he managed the securitization of assets, oversaw multibillion-dollar debt issuances, and initiated and helped oversee pension policy. As a trustee for the City of New York's five pension systems, Mr. Cohen oversaw \$100 billion in assets. He developed his corporate and municipal finance skills at Lehman Brothers, Patricof & Co., and Dean Witter Reynolds Inc. Mr. Cohen holds an MBA from Columbia Business School and a B.A. from Yale University.

Mr. Dorbin is a seasoned executive with over two decades of experience representing national and international publicly traded companies and local government entities and serving as an independent business consultant. He joins DMK from Arcimoto, Inc. (Nasdaq: FUV), a manufacturer of electric vehicles, where he served in leadership roles of increasing responsibility, culminating in his final role as the Chief Legal Officer and Corporate Secretary. From February 2012 to August 2018, Mr. Dorbin served as Vice President, General Counsel, and Assistant Secretary for Supreme Industries, Inc. and its wholly owned subsidiary, Supreme Corporation, a national manufacturer of truck bodies and specialty vehicles, which was successfully sold to Wabash National Corporation in 2017. He also was Corporate Counsel at CTS Corporation, an international electronics manufacturer, from May 2005 to February 2012. Mr. Dorbin holds a B.A., With Distinction, from Purdue University and a J.D. from the University of Notre Dame.

About DMK Pharmaceuticals

DMK Pharmaceuticals is a commercial stage neuro-biotech company primarily focused on developing and commercializing products for the treatment of opioid overdose and substance use disorders. DMK's commercial products approved by the FDA include [ZIMHI®](#) (naloxone) Injection for the treatment of opioid overdose, and [SYMJEPI®](#) (epinephrine) Injection for use in the emergency treatment of acute allergic reactions, including anaphylaxis. The Company is focused on developing novel therapies for opioid use disorder (OUD) and other important neuro-based conditions where patients are currently underserved. DMK believes its technologies are at the forefront of endorphin-inspired drug design with its mono, bi- and tri-functional small molecules that simultaneously modulate critical networks in the nervous system. DMK has a library of approximately 750 small molecule neuropeptide analogues and a differentiated pipeline that could address unmet medical needs by taking the novel approach to integrate with the body's own efforts to regain balance of disrupted physiology. The Company's lead clinical stage product candidate, DPI-125, is being studied as a potential novel treatment for OUD. DMK also plans to develop the compound for the treatment of moderate to severe pain. The Company's other development stage product candidates include DPI-221 for bladder control problems and DPI-289 for severe end stage Parkinson's disease. For additional information about DMK Pharmaceuticals, please visit our [website](#) and follow us on [Twitter](#) and [LinkedIn](#).

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are identified by terminology such as "may," "should," "expects," "plans," "anticipates," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these terms or other similar words. Such forward-looking statements include those that express plans, anticipation, intent, contingencies, goals, targets or future development and/or otherwise are not statements of historical fact. These statements relate to anticipated future events or future results of operations, including, but not limited to, statements concerning (i) the ability of the Company to raise additional funds required to sustain the Company's ongoing operations and fund the

anticipated development activities regarding DPI-125, (ii) whether, if successfully developed, DPI-125 will receive a more favorable drug scheduling or be a more patient friendly treatment, (iii) the potential benefits of DPI-125 if successfully developed, and (iv) our ability to increase sales of our commercial products. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors, which may cause DMK's actual results to be materially different from the results anticipated by such forward-looking statements. These statements also assume that the Company will have or be able to obtain sufficient funding to support the activities described in this press release, continue the Company's operations and satisfy the Company's liabilities and obligations in a timely manner. There can be no assurance that this will be the case. Also, such statements assume that there are no significant unexpected developments or events that delay or prevent such activities from occurring. The Company will require additional funds to sustain operations, satisfy our obligations and liabilities, and fund its ongoing operations. There are no assurances that required funding will be available at all or will be available in sufficient amounts. Failure to timely obtain any required additional funding, or unexpected developments or events, could delay the occurrence of such events or prevent the events described in any such statements from occurring which could adversely affect our business, financial condition and results of operations. If we cannot continue as a viable entity, we might be required to reduce or cease operations or seek dissolution and liquidation or bankruptcy protection, and our stockholders would likely lose most or all of their investment in us. Accordingly, you should not rely upon forward-looking statements as predictions of future events. DMK cannot assure you that the events and circumstances reflected in the forward-looking statements will be achieved or occur, and actual results could differ materially from those projected in the forward-looking statements. You should not place undue reliance on any forward-looking statements. Further, any forward-looking statement speaks only as of the date on which it is made, and except as may be required by applicable law, we undertake no obligation to update or release publicly the results of any revisions to these forward-looking statements or to reflect events or circumstances arising after the date of this press release. Certain of these risks and additional risks, uncertainties, and other factors are described in greater detail in DMK's (previously Adamis) filings from time to time with the SEC, including its annual report on Form 10-K for the year ended December 31, 2022, and subsequent filings with the SEC, which DMK strongly urges you to read and consider, all of which are available free of charge on the SEC's website at <http://www.sec.gov>.

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Source: DMK Pharmaceuticals Corporation