

Alex Arfaei Joins Pappas Capital As Partner

Strengthens Depth of Team as Firm Embarks on Next Phase of Growth



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RESEARCH TRIANGLE PARK, N.C., Sept. 11, 2019 /PRNewswire/ -- Pappas Capital, a leading investor in early-stage life sciences companies, announced today that Alex Arfaei has joined the firm as a Partner of Pappas Ventures. In his role, Mr. Arfaei will be responsible for helping to identify and evaluate investment opportunities for the firm's venture capital business. Previously, Mr. Arfaei served as a Managing Director with BMO Capital Markets, where he was a senior equity research analyst covering major pharmaceutical and biotechnology companies.

"Alex's unique combination of equity research and industry operating experience will significantly benefit our team as we seek to source innovative investment opportunities for the current and future Pappas Ventures funds," said Art Pappas, founder and Managing Partner of Pappas Capital. "We are pleased to welcome Alex to Pappas as we continue to execute on our mission of delivering superior returns for our clients by investing in companies creating the next generation of life science products and technologies."

Mr. Arfaei added, "Pappas Capital is well-recognized for being a proven leader in advancing life science, and I am thrilled to join the firm at this exciting time in its evolution. I look forward to building on the firm's strong investment track record by helping to develop innovative companies that address unmet needs for patients and shape the future of medicine."

Mr. Arfaei's appointment further strengthens the firm's leadership team following the promotions of Kyle Rasbach, PhD, PharmD to a Managing Partner of Pappas Ventures and Matthew Boyer to Chief Financial Officer, as well as the hiring of Tom Mathers as a Partner of Pappas Ventures.

Mr. Arfaei brings over a decade of biotechnology and pharmaceutical equity research experience to Pappas Capital. Prior to BMO, Mr. Arfaei was an equity research analyst at FBR Capital Markets. Previously, he held operating roles at Endo Pharmaceuticals Inc. and Merck. Mr. Arfaei received a BS in Cell and Molecular Biology from the University of Toronto and an MBA from Duke University.

About Pappas Capital

Founded in 1994, Pappas Capital invests exclusively in innovative life sciences companies with a focus on biotechnology, biopharmaceuticals, drug delivery, medical devices and related ventures, across the United States and Canada. Pappas Capital has raised more than \$540 million and has guided the launch or development of more than 85 companies. In addition to its Pappas Ventures funds, the firm manages customized investment vehicles for third parties through its Specialized Fund Management Group and works with academic institutions in developing innovation through its Translational Medicine Research Initiative. For more information, please visit: www.pappas-capital.com.

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