



Lyra Therapeutics Adds R. Don Elsey as Chief Financial Officer

August 1, 2019

Industry veteran brings extensive financial and public biotechnology company experience

Watertown, MA – August 1, 2019 – [Lyra Therapeutics](#), Inc., a clinical-stage biotechnology company developing medicines designed to precisely target ear, nose and throat (ENT) diseases, today announced that R. Don Elsey will join as the company's Chief Financial Officer. Don brings 30 years of experience in financial management, SEC reporting and operations, including roles as Chief Financial Officer of four biotechnology companies at various stages of growth and development. Mr. Elsey joins Lyra at a pivotal time as the company's lead drug candidate, [LYR-210](#), enters a Phase 2 clinical trial for the treatment of chronic rhinosinusitis.

"We are delighted to welcome Don to our leadership team. As we move LYR-210 through clinical trials and advance our pipeline, Don's extensive financial experience in both private and public companies will be invaluable in helping us develop into a commercially focused company," said Maria Palasis, Ph.D., President and Chief Executive Officer of Lyra Therapeutics. "Don is a seasoned leader with a proven track record across financial and operations functions, and I look forward to partnering with him to drive our transition toward Lyra's next stage of growth."

"This is an exciting time to join Lyra as the company makes clinical progress with its first ENT product candidate, and I am eager to leverage my experience to support Lyra's growth in the next stage of its business," said Mr. Elsey. "I see tremendous potential for Lyra's technology platform to bring innovation to the growing ENT therapeutic area, and I look forward to working with the team to build strategies for product opportunities in a range of diseases."

Mr. Elsey most recently was Chief Financial Officer of Senseonics, Inc., where he played a key role in its public offering and leading the company to establish commercial-stage capabilities for continuous glucose monitoring products. Previously, he served as Chief Financial Officer of Regado Biosciences Corporation, a public biotech company, and of LifeCell Corporation, a privately held regenerative medicine company. Mr. Elsey was Chief Financial Officer of Emergent Biosolutions Corporation where he led its initial public offering in 2006 and transformed its financial operations to support its expansion into new markets and global locations. Earlier in his career, he held senior financial positions at BioVeris Corporation, Igen, Inc. and PE Corporation (Applera). Mr. Elsey currently serves on the boards of directors of OpGen, Inc. and RegeneRx Biopharmaceuticals, Inc. He holds a B.A. in economics and an M.B.A. in finance from Michigan State University, and he is also a certified management accountant.

About Lyra Therapeutics [Lyra Therapeutics](#), Inc. is a clinical-stage biotechnology company developing medicines designed to precisely target ear, nose and throat (ENT) diseases, offering an alternative to conventional treatments or surgeries. The company's lead drug candidate, [LYR-210](#), offers a novel approach for the treatment of [chronic rhinosinusitis \(CRS\)](#) by directing anti-inflammatory medicine deep into sinonasal tissues for up to six months of therapy. With proprietary expertise in drug development and materials science, Lyra is applying its [transmucosal therapeutic system](#) – comprised of drug administered through a polymeric matrix – with the goal of enabling therapeutic action at the site of inflammation in the sinonasal passages. Lyra Therapeutics is located in Watertown, Massachusetts. For more information, please visit www.lyratherapeutics.com and follow us on [LinkedIn](#).

###

Media Contact:

Kathryn Morris
914-204-6412
kathryn@theyatesnetwork.com

Investor Contact:

Laurence Watts
619-916-7620
laurence@gilmartinir.com