Alkermes Appoints Caroline J. Loew, Ph.D., as Chief Executive Officer Designate of Mural Oncology plc

June 1, 2023

— Dr. Loew to Assume New Leadership Role Upon Completion of the Planned Separation of Alkermes' Oncology Business —

— Planned Separation Remains on Track to be Completed in Second Half of 2023 —

DUBLIN, June 1, 2023 /PRNewswire/ -- Alkermes plc (Nasdaq: ALKS) today announced that Caroline J. Loew, Ph.D., has been appointed as the chief executive officer designate of Mural Oncology plc (Mural Oncology), the new independent public company to be established upon the planned separation of Alkermes' oncology business. Dr. Loew will join Alkermes in June as a strategic advisor and transition to CEO of Mural Oncology upon completion of the separation.

"Dr. Loew's deep knowledge of the oncology field, extensive leadership experience, and strong track record of execution and strategic business development initiatives make her uniquely qualified to lead Mural Oncology when it begins its journey as a new and independent company," said Richard Pops, CEO of Alkermes. "I'm delighted that we have appointed someone of Dr. Loew's caliber and scientific pedigree for the Mural Oncology CEO role. We continue to believe that nemvaleukin alfa, our novel, investigational, engineered IL-2 variant, represents a significant potential medical and economic opportunity, and I am confident that Dr. Loew will provide strong leadership for Mural Oncology as it advances the nemvaleukin development program and other pipeline assets."

"I am thrilled to have the opportunity to lead Mural Oncology as it establishes itself as an independent company," said Dr. Caroline Loew. "Anchored by the potential of nemvaleukin, a late-stage and potential first-in-class cancer immunotherapy, Mural Oncology has a unique opportunity as a new company focused on the development of novel treatments for difficult-to-treat tumor types. I look forward to partnering with Alkermes to build the Mural Oncology team, engage with the investor community, and work towards completing the separation in the second half of the year."

Dr. Loew's biopharmaceutical career spans over 25 years of drug development and commercialization experience. She most recently served as President and CEO at Glympse Bio (Glympse), a biotechnology company based in Cambridge, Mass. Prior to Glympse, Dr. Loew was Vice President, Head of R&D Strategy and Planning at Bristol-Myers Squibb (BMS). At BMS, she led portfolio strategy and operations in a broad role that included delivering strong competitive positioning for the Immuno-Oncology, Immunoscience, Fibrosis and Cardiovascular portfolios, as well as a fit-for-purpose operating model. Dr. Loew joined BMS following leadership roles at Merck and PhRMA, where she led teams responsible for regulatory policy, market access and commercial portfolio management. She earned her Ph.D. in Organic Chemistry and B.Sc. in Chemistry from Imperial College London.

Separation of Oncology Business
Alkermes has continued to make meaningful progress on the previously announced planned separation of the company's oncology business. The separation would allow Alkermes to maintain its focus on researching, developing and commercializing therapies for people living with complex neurological conditions and is expected to accelerate and enhance the profitability of the remaining neuroscience business. Following the planned separation, Mural Oncology would focus on the discovery and development of cancer therapies, including the continued development of nemvaleukin alfa and the company's portfolio of novel, preclinical engineered cytokines, comprised of tumor-targeted split interleukin-12 (IL-12) and interleukin-18 (IL-18).

- As previously announced, in April, Alkermes submitted a confidential draft Form 10 registration statement to the United States Securities and Exchange Commission (SEC) in connection with the planned separation of its oncology business into an independent, publicly-traded company.
- Upon completion of the planned separation, Mural Oncology plc is expected to be a Nasdaq listed company, trading under the ticker symbol MURA.
- Alkermes continues to expect to complete the separation in the second half of 2023, subject to various customary conditions, including final approval from Alkermes' board of directors and receipt of a private letter ruling from the IRS and/or a tax opinion from the company's tax advisor.

About Nemvaleukin Alfa (nemvaleukin)
Nemvaleukin is an investigational, novel, engineered fusion protein comprised of modified interleukin-2 (IL-2) and the high affinity IL-2 alpha receptor chain, designed to preferentially expand tumor-killing immune cells while avoiding the activation of immunosuppressive cells by selectively binding to the intermediate-affinity IL-2 receptor complex. The selectivity of nemvaleukin is designed to leverage the proven anti-tumor effects of existing IL-2 therapy while mitigating certain limitations. Nemvaleukin is currently the most advanced IL-2-based immunotherapy in clinical development, with two actively recruiting, potentially registrational studies, ARTISTRY-6 and ARTISTRY-7 in mucosal melanoma and platinum-resistant ovarian cancer, respectively.

About Alkermes plc
Alkermes plc is a fully-integrated, global biopharmaceutical company developing innovative medicines in the fields of neuroscience and oncology. The company has a portfolio of proprietary commercial products focused on alcohol dependence, opioid dependence, schizophrenia and bipolar I disorder, and a pipeline of product candidates in development for neurological disorders and cancer. Headquartered in Dublin, Ireland, Alkermes has a research and development center in Waltham, Massachusetts; a research and manufacturing facility in Athlone, Ireland; and a manufacturing facility in Wilmington, Ohio. For more information, please visit Alkermes' website at www.alkermes.com.

Note Regarding Forward-Looking Statements
Certain statements set forth in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, but not limited to, statements concerning: the company's plans to separate its neuroscience and oncology

businesses, including the anticipated timing, structure, benefits and other impacts of the planned separation, and the company's expectations concerning the business profiles and future financial and operating performance, business plans or prospects of the two businesses if separated, including its expectations regarding profitability; and the therapeutic and commercial potential of the company's products, including nemvaleukin's potential as an immunotherapy. The company cautions that forward-looking statements are inherently uncertain. The forward-looking statements are neither promises nor guarantees and they are necessarily subject to a high degree of uncertainty and risk. Actual performance and results may differ materially from those expressed or implied in the forward-looking statements due to various risks and uncertainties. These risks and uncertainties include, among others: the company may not ultimately separate its oncology business during 2023 or at all; unanticipated developments, costs or difficulties that may delay or otherwise negatively affect a potential separation of the company's neuroscience and oncology businesses; disruption to the company's operations resulting from the planned separation; the planned separation may adversely impact the company's ability to attract or retain key personnel; the unfavorable outcome of arbitration or litigation, including so-called "Paragraph IV" litigation and other patent litigation which may lead to competition from generic drug manufacturers, or other disputes related to the company's products or products using the company's proprietary technologies; clinical development activities may not be completed on time or at all; the results of the company's development activities may not be positive, or predictive of final results from such activities, results of future development activities or real-world results; the U.S. Food and Drug Administration (FDA) or regulatory authorities outside the U.S. may not agree with the company's regulatory approval strategies or components of the company's marketing applications; the FDA or regulatory authorities outside the U.S. may make adverse decisions regarding the company's products; the company and its licensees may not be able to continue to successfully commercialize their products or support revenue growth from such products; there may be a reduction in payment rate or reimbursement for the company's products or an increase in the company's financial obligations to government payers; the company's products may prove difficult to manufacture, be precluded from commercialization by the proprietary rights of third parties, or have unintended side effects, adverse reactions or incidents of misuse; and those risks and uncertainties described under the heading "Risk Factors" in the company's Annual Report on Form 10-K for the year ended Dec. 31, 2022 and in subsequent filings made by the company with the SEC, which are available on the SEC's website at www.sec.gov. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Except as required by law, the company disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this press release.

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