Palvella Therapeutics Appoints Accomplished Rare Disease Biotech Executive and Commercial Leader Matt Pauls, J.D., M.B.A., to Board of Directors

June 30, 2026

Brings more than 25 years of experience advancing and commercializing high-impact therapies for serious diseases, including those with limited or no approved treatment options

Extensive public company and rare disease experience, including executive and Board roles at Savara Inc. (Nasdaq: SVRA), Soleno Therapeutics (formerly Nasdaq: SLNO), Strongbridge Biopharma (formerly Nasdaq: SBBP) and Insmed Incorporated (Nasdaq: INSM)

WAYNE, Pa., June 30, 2026 (GLOBE NEWSWIRE) -- Palvella Therapeutics, Inc. (Palvella or the "Company") (Nasdaq: PVLA), a clinical-stage biopharmaceutical company focused on developing and commercializing novel therapies for serious, rare skin diseases and vascular malformations for which there are no U.S. Food and Drug Administration (FDA)-approved therapies, announced today the appointment of Matt Pauls, J.D., M.B.A., to its Board of Directors.

"We are pleased to add Matt Pauls to our Board as Palvella enters an exciting period of regulatory, commercial and pipeline advancement," said Wes Kaupinen, Founder and Chief Executive Officer of Palvella Therapeutics. "Over the past decade-plus, Matt's leadership has contributed to the growth and success of leading public rare disease biotechnology companies, including Savara, Soleno, and Insmed. He brings extensive public company and commercialization experience, including deep expertise in launch planning and execution. Having worked closely with Matt at Insmed, I have long valued his patient-first approach and commitment to advancing therapies with urgency. That experience will be particularly valuable as we prepare for the potential U.S. launch of QTORIN™ rapamycin while advancing a deep pipeline of programs for serious, rare skin diseases and vascular malformations with no FDA-approved therapies."

Mr. Pauls brings more than 25 years of experience in the biopharmaceutical industry developing and commercializing innovative, high-impact therapies for serious diseases, often in areas with no previously approved treatment options. Since 2020, he has served as Chair of the Board of Directors and Chief Executive Officer of Savara Inc. (Nasdaq: SVRA), a clinical-stage biopharmaceutical company focused on rare respiratory diseases. From 2014 to 2019, he served as President and Chief Executive Officer and a member of the Board of Directors of Strongbridge Biopharma plc (formerly Nasdaq: SBBP), which was subsequently acquired by Xeris Pharmaceuticals. At Strongbridge, he led the company through its Nasdaq initial public offering, oversaw the successful commercialization of KEVEYIS® and Macrilen®, and advanced RECORLEV® through pivotal Phase 3 development for Cushing's syndrome. Earlier in his career, he served as Chief Commercial Officer of Insmed Incorporated (Nasdaq: INSM), where he led global commercial and technical operations, and held senior commercial leadership roles at Shire Pharmaceuticals, Bristol Myers Squibb, and Johnson & Johnson.

From 2023 to 2026, he served on the Board of Soleno Therapeutics, including as Lead Independent Director from 2024 through its $2.9 billion acquisition by Neurocrine Biosciences in 2026. During his tenure, Soleno secured FDA approval and successfully launched VYKAT ™ XR, the first and only FDA-approved treatment for hyperphagia in patients with Prader-Willi syndrome, a serious, rare genetic disease. He currently serves on the Boards of Pelthos Therapeutics (NYSE American: PTHS), a commercial-stage biopharmaceutical company focused on building and advancing a portfolio of differentiated cutaneous infectious disease products that address unmet patient needs, and Atsena Therapeutics, a clinical-stage gene therapy company focused on inherited retinal diseases that cause blindness. He also previously served on the Boards of Amplo Biotechnology and Zyla Life Sciences and as Chair of the Board of Directors of Mast Therapeutics.

"Having previously worked with Wes, I followed Palvella's progress with great interest and was honored when they approached me about joining the board because I have deep conviction in their strategy for building a leading rare disease platform," said Mr. Pauls. "This is a pivotal time for the company, and I am excited to bring my prior experience to help continue the rapid growth of their business."

Mr. Pauls holds a B.S. and M.B.A. from Central Michigan University and a J.D. from Michigan State University College of Law.

About Palvella Therapeutics

Founded and led by rare disease biotech veterans, Palvella Therapeutics, Inc. (Nasdaq: PVLA) is a clinical-stage biopharmaceutical company focused on developing and commercializing novel therapies to treat patients living with serious, rare skin diseases and vascular malformations for which there are no FDA-approved therapies. Palvella is developing a broad pipeline

of product candidates based on its patented QTORIN™ platform, with an initial focus on serious, rare skin diseases and vascular malformations, many of which are lifelong in nature. Palvella's lead product candidate, QTORIN™ 3.9% rapamycin anhydrous gel (QTORIN™ rapamycin), is currently being developed for the treatment of microcystic lymphatic malformations, cutaneous venous malformations, and clinically significant angiokeratomas. Palvella's second product candidate, QTORIN™ pitavastatin, is currently being developed for the treatment of disseminated superficial actinic porokeratosis. For more information, please visit www.palvellatx.com or follow Palvella on LinkedIn or X (formerly known as Twitter).

QTORIN™ rapamycin and QTORIN™ pitavastatin are for investigational use only and neither has been approved by the FDA o by any other regulatory agency for any indication.

Forward-Looking Statements

This press release contains forward-looking statements (including within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended (Securities Act)). These statements may discuss goals, intentions, and expectations as to future plans, trends, events, results of operations or financial condition, or otherwise, based on current beliefs of the management of Palvella, as well as assumptions made by, and information currently available to, the management of Palvella. Forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "may," "will," "should," "would," "expect," "anticipate," "plan," "likely," "believe," "estimate," "project," "intend," and other similar expressions or the negative or plural of these words, or other similar expressions that are predictions or indicate future events or prospects, although not all forward-looking statements contain these words. Statements that are not historical facts are forward-looking statements. Forward-looking statements include, but are not limited to, statements regarding the expected timing of the presentation of data from clinical trials, Palvella's clinical development plans and related anticipated development milestones and anticipated timing of regulatory submissions, Palvella's plans with respect to the timing of, and anticipated FDA review process for, the NDA for QTORIN™ rapamycin, Palvella's plans to pursue Breakthrough Therapy Designation, Palvella's plans to meet with regulatory authorities, Palvella's expectations regarding the benefits of orphan drug designation and potential benefit of orphan drug exclusivity for QTORIN™ rapamycin for the treatment of microcystic lymphatic malformations, Palvella's cash, financial resources and expected runway, Palvella's expectations regarding its programs, including QTORIN™ rapamycin and QTORIN™ pitavastatin, and its research-stage opportunities, including its expected therapeutic potential and market opportunity. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors, including, without limitation: the ability to raise additional capital to finance operations; the ability to advance product candidates through preclinical and clinical development; the ability to make regulatory submissions on anticipated timelines; the ability to obtain regulatory approval for, and ultimately commercialize, Palvella's product candidates, including QTORIN™ rapamycin and QTORIN™ pitavastatin; the outcome of early clinical trials for Palvella's product candidates, including the ability of those trials to satisfy relevant governmental or regulatory requirements; the fact that data and results from clinical studies may not necessarily be indicative of future results; Palvella's limited experience in designing clinical trials and lack of experience in conducting clinical trials; Palvella's limited experience in commercial manufacturing; the ability to identify and pivot to other programs, product candidates, or indications that may be more profitable or successful than Palvella's current product candidates; the substantial competition Palvella faces in discovering, developing, or commercializing products; the negative impacts of global events on operations, including ongoing and planned clinical trials and ongoing and planned preclinical studies; the ability to attract, hire, and retain skilled executive officers and employees; the ability of Palvella to protect its intellectual property and proprietary technologies; reliance on third parties, contract manufacturers, and contract research organizations; and the risks and uncertainties described in the filings made by Palvella with the Securities and Exchange Commission (SEC), including the annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, filed with or furnished to the SEC and available at www.sec.gov. The events and circumstances reflected in our forward-looking statements may not be achieved or occur, and actual results could differ materially from those projected in the forward-looking statements. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties that Palvella may face. Except as required by applicable law, Palvella does not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise. This press release contains hyperlinks to information that is not deemed to be incorporated by reference into this press release.

Contact Information

Investors

Wesley H. Kaupinen
Founder and CEO, Palvella Therapeutics
wes.kaupinen@palvellatx.com

Media

Marcy Nanus
Vice President of Investor Relations and Corporate Affairs
Palvella Therapeutics
marcy.nanus@palvellatx.com