

Immunotherapy-based Biopsy Screening Platform that helps Drug Developers Understand the Disease on a Cellular Level and How to Better Respond



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- Wael Fayad

CEOCFO: Mr. Fayad, what attracted you to Enumeral Biomedical?

Mr. Fayad: I have been at Enumeral for about two months now, and already it has been an extremely rewarding and productive period. When I first looked at Enumeral, I saw an under-appreciated asset, with great science in need of a clearer business strategy and leadership to deliver results. With my background and experience - I have been in the industry for more than 23 years, 14 at Forest Laboratories - I felt I could greatly advance the company. As head of business development at Forest, I contributed to building a pipeline that ultimately led to the sale of the company for \$28 billion dollars. During my tenure, I developed an appreciation of how to value scientific assets, how to build relationships, and how to get deals done. I feel that this experience is what Enumeral needs at this stage; building value through collaboration and advancing the pipeline.

CEOCFO: Big and bold on your site is “The Power of Human.” Would you tell us about that and the science of Enumeral?

Mr. Fayad: That tagline signifies the capability of our platform to screen patients’ biopsies and understand disease processes and importantly potential responses to disease. What differentiates our science and platform is our ability to study and analyze a very large population of cells, including from patients, to identify and understand cell types and cell function in disease, and by doing this, better understanding what drives disease processes and being able to design therapies that can improve outcomes. That is what we mean by “The Power of Human,” because our platform allows us to understand human disease at the cellular level.

CEOCFO: What is it about your platform that allows you to see things that perhaps are not visible in other ways?

Mr. Fayad: We have the ability to understand complex biology at the individual cell level. There are two basic elements that we integrate into our platform and processes. The first is our microwell array, which is a device containing almost 85,000 small wells that are spatially separated so they can harbor individual cells. The second component is a cover slide coated with antibodies against proteins of interest. With this system, we are able to do two things efficiently and precisely: Identify each type of cell present in a tissue sample by surface markers and identify the proteins they produce. This is fundamental to understanding disease biology and ultimately discovering and advancing novel treatments.

CEOCFO: Is it unusual to be able to do so many cells at one point?

Mr. Fayad: Yes, and this is where the proprietary nature of our platform lies. This gives us the statistical power to analyze a sample for cell type and function, which we can accomplish with minimal manipulation so that the cells remain alive in the wells and can be analyzed for sequencing and culturing as needed.

CEOCFO: *What might you be able to find that cannot with a smaller sampling?*

Mr. Fayad: Our platform gives us the ability to identify rare cells and proteins with therapeutic potential. It also allows us to undertake cellular response profiling, understanding the key differences between healthy and diseased tissue in order to identify targets for novel therapies. In other words, we are able to carry out more sensitive and integrated biological screens and pick up signals that other systems may miss and which could have therapeutic or diagnostic relevance.

CEOCFO: *Where are you in the development process?*

Mr. Fayad: We have a validated platform and a promising early clinical pipeline in immuno-oncology, which as many of your readers are aware is a very promising and growing area in cancer treatment. We intend to both advance internal programs and partner key pipeline assets to further accelerate development and drive near-term licensing revenue for our company. Our lead program targets PD-1 and is in the preclinical stage. We also have a program targeting TIM-3 and other earlier-stage programs. In addition to partnering our pipeline, we intend to partner the use of our platform across various applications, including outside of oncology. This will help us generate revenue and further validate the science so we can continue to innovate to potentially find the next breakthroughs. Our strategy allows us to draw licensing revenue, which could in turn attract more equity financing and give us more opportunity to innovate. That is how I see the business going forward and our strategic direction.

CEOCFO: *What is your funding like today?*

Mr. Fayad: We are in the process of raising money that would extend our runway into next year. We also are working on initiatives to further capitalize the company including corporate deals that will drive licensing revenue and further validate our science.

CEOCFO: *What has been the reception in both the medical and the investment community; do people understand the difference you are making?*

Mr. Fayad: I think the understanding is getting better. That is part of the reason why I am here. There is belief in the science and growing understanding of our strategy. I am very encouraged by the progress we are making.

CEOCFO: *What do you understand about how to do that from your previous ventures?*

Mr. Fayad: Although I am not a scientist, a core part of what I will do is to work with our scientists and help advance our programs to create enhanced value. I have experienced firsthand how constructive collaborations add value and I intend to bring this experience to Enumeral. Collaborations are the cornerstone of our growth strategy.

CEOCFO: *Why are you confident your way is better?*

Mr. Fayad: Collaborations are our future. No one can figure out everything on their own. Our platform has unique attributes that allows us to understand complex biology to advance new discoveries with potential to make a real difference. This broad range of applications gives us the opportunity to build a network of collaborations, while building our own pipeline at the same time.

CEOCFO: *What has surprised you since you have taken over the company?*

Mr. Fayad: I would say there have been no major negative surprises. My sense of the opportunity and the steps needed to realize it have been confirmed. I value the commitment I see from our employees. It is wonderful to work with capable and dedicated individuals who want to make a difference for patients.

CEOCFO: *Why look at Enumeral?*

Mr. Fayad: As I've noted, I would say that Enumeral has been under-appreciated, and I am doing everything I can to change this. The network of people intimately familiar with our technology platform see its potential. My job is to help others realize the same, and assuming we are successful, we will be able to build a great company and help advance science for the benefit of patients and advancement of novel therapies.

