

Annovis Bio Enhances Leadership Team with Two Senior Appointments

Company Appoints Eve Damiano, MS, RAC, as Senior Vice President of Regulatory Operations

Company Promotes Cheng Fang, Ph.D., to Senior Vice President of Research & Development

Berwyn, Pennsylvania--(Newsfile Corp. - January 10, 2022) - Annovis Bio, Inc.

(<https://www.newsfilecorp.com/redirect/PM4YLtx27Z>) (NYSE: ANVS) ("Annovis" or the "Company"), a clinical-stage drug platform company addressing neurodegenerative diseases, today announced the appointment of Eve Damiano, MS, RAC, as its new Senior Vice President of Regulatory Operations, and the promotion of Cheng Fang, Ph.D., to Senior Vice President of Research & Development, as of January 1, 2022.

"We are all delighted to welcome Ms. Damiano to our diverse team of highly motivated industry experts. Her impressive career, knowledge, and experience in the biotech sector complement the company's development strategy as we advance Buntanetap into the next stage of clinical development," commented Maria L. Maccicchini, Ph.D., Founder, President, and CEO of Annovis Bio. "I would also like to congratulate Dr. Cheng Fang on her well-deserved promotion. Since joining Annovis last year, she has been instrumental to advancing our work on Buntanetap's mechanism of action and has successfully led cross-functional teams and projects during our phase 2 clinical trials."

Eve Damiano, MS, RAC, has more than 35 years of experience in the biotechnology sector, with a focus on the definition and execution of regulatory strategies and GxP compliance, encompassing early phase development through commercialization. Ms. Damiano has held various senior management positions throughout her career, with experience garnered at companies including Centocor, MedImmune, OraSure Technologies, and Vicuron Pharmaceuticals. Further, Ms. Damiano holds an accomplished track record as an independent consultant to over 25 companies in the definition and execution of regulatory strategies, including the development of innovative solutions and effective management of projects and resources to meet company objectives.

"This is an exciting time to join Annovis, as the Company recently successfully concluded phase 2 trials with its promising drug candidate Buntanetap. The mode of action of this oral molecule is remarkable in its potential to tackle such a wide range of neurodegenerative diseases," said Ms. Damiano. "I look forward to working with a team committed to achieving both corporate and scientific milestones on behalf of shareholders and patients in need of our novel solution."

Please visit the section About Us (<https://www.newsfilecorp.com/redirect/w28bWfw2LJ>) of our website for an overview of Annovis Bio's leadership team.

About Annovis Bio, Inc.

Headquartered in Berwyn, Pennsylvania, Annovis Bio, Inc. (Annovis) is a clinical-stage, drug platform company addressing neurodegeneration, such as Alzheimer's disease (AD), Parkinson's disease (PD), and Alzheimer's in Down Syndrome (AD-DS). We believe that we are the only company developing a drug for AD, PD, and AD-DS that inhibits more than one neurotoxic protein and, thereby, improves the information highway of the nerve cell, known as axonal transport. When this information flow is impaired, the nerve cell gets sick and dies. We conducted two Phase 2 studies: one in AD patients and one in both AD and PD patients. In the AD/ PD study our drug improves memory loss and dementia associated with AD, as well as motor function in PD.

For more information on Annovis Bio, please visit the company's website www.annovisbio.com (<https://www.newsfilecorp.com/redirect/PMo1RHx1Pw>) and follow us on LinkedIn (<https://www.newsfilecorp.com/redirect/w2znDFwmY4>), and Twitter (<https://www.newsfilecorp.com/redirect/gxKAMHGgQk>).

Forward-Looking Statements

Statements in this press release contain "forward-looking statements" that are subject to substantial risks and uncertainties. Forward-looking statements contained in this press release may be identified by the use of words such as "anticipate," "expect," "believe," "will," "may," "should," "estimate," "project," "outlook," "forecast" or other similar words, and include, without limitation, statements regarding the timing, effectiveness, and anticipated results of Buntanetap clinical trials. Forward-looking statements are based on Annovis Bio, Inc.'s current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" in the Annual Report on Form 10-K for the year ended December 31, 2020, filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Annovis Bio, Inc. undertakes no duty to update such information except as required under applicable law.

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