Incyte Appoints Bill Meury Chief Executive Officer; Hervé Hoppenot to Retire

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- Three-decade industry leader, former CEO of Karuna and Anthos and Chief Commercial Officer of Allergan, Bill Meury, joins Incyte as President and CEO

- Hervé Hoppenot to retire after 11 years of leading Incyte through major expansion

- Julian Baker elected Chairman of the Board of Directors

WILMINGTON, Del.--(BUSINESS WIRE)--Jun. 26, 2025-- Incyte (Nasdaq:INCY) today announced that the Company's Board of Directors has unanimously appointed Bill Meury as President and Chief Executive Officer (CEO) and a member of the Company's Board of Directors, effective immediately.

Bill Meury succeeds Hervé Hoppenot who will retire from the Company after 11 years of service. Mr. Hoppenot will serve as an advisor to the CEO and will remain as a member of the Board through the end of the year to ensure a smooth transition. In addition, Lead Independent Director Julian Baker has been elected Chairman of the Board of Directors.

Mr. Meury is a proven enterprise leader with expertise in organizational strategy, pipeline and commercial execution and capital allocation. He most recently served as CEO of Anthos Therapeutics, where he successfully scaled the company for its next stage of growth. Prior to that, he was CEO of Karuna Therapeutics, leading its transition into a fully integrated R&D and commercial organization. Before Karuna, Mr. Meury spent more than two decades at Allergan, serving as Chief Commercial Officer, managing a global business with fifty products, $16 billion in revenue and approximately 8,000 employees across a range of therapeutic areas.

"I am honored to join Incyte at this pivotal moment and thank Hervé for his support during this transition," said Mr. Meury. "Incyte's track record for discovering innovative treatments for complex problems in human health is outstanding. My priority is to build upon our exceptional R&D and commercial capabilities to accelerate new product flow, drive sustainable growth and create value for all stakeholders. I look forward to working with the Incyte team to continue to grow the company for enduring success."

"Bill is a decisive and collaborative leader who possesses the strategic planning and executional skills necessary to accelerate Incyte's growth and maximize the tremendous opportunities we have in oncology and immunology," said Mr. Baker. "During our thoughtful succession process, Bill's leadership experience stood out, including his ability to effectively translate scientific breakthroughs into business results. Bill is a great listener, a tireless learner and a direct and open communicator. I believe that he embraces Incyte's values of hard work, commitment to excellence in science and business and dedication to bringing novel, innovative and life changing medicines to patients in need. In my new role as Chairman, I look forward to working closely with Bill to create long-term value for our shareholders."

"On behalf of the entire Board of Directors, I want to thank Hervé for his unwavering service as Chairman and CEO of Incyte," continued Baker. "It was at Hervé's request last Fall that the Board of Directors engaged in a thorough succession planning process that led us to today's transition. Hervé's leadership and vision have been invaluable over the past decade, growing Incyte into a leading, diversified company. Hervé joined Incyte in 2014 when it was a single product, U.S.-only company. During Hervé's tenure, Incyte launched six novel medicines plus two new indications for Jakafi, expanded commercial operations into Europe, Japan and Canada and grew revenues from $355 million dollars in 2013 to $4.2 billion today. Hervé fostered a culture of innovation and collaboration that will carry on at Incyte. I would like to thank him for his hard work and dedication to the Company, which I expect will continue through the coming years, and wish him the best in his retirement."

"It has been a privilege to lead Incyte over the past eleven years," said Mr. Hoppenot. "Guided by our mission to *Solve On.* and relying on great science, together we have achieved remarkable success in our effort to address unmet medical needs. I am proud to retire at a time when Incyte has the strongest management team, internal R&D pipeline and commercial portfolio ever. With Bill's leadership, I am confident that the Company will continue its legacy of delivering transformative solutions to patients for many years to come."

About Bill Meury

Bill Meury was formerly CEO of Anthos Therapeutic, a Blackstone Life Sciences portfolio company, which was acquired by Novartis in April 2025. Mr. Meury joined Anthos after leading Karuna Therapeutics, a biopharmaceutical company focused on neuroscience, until its merger with Bristol Meyers Squibb in March 2024. Prior to Karuna, he served as a Partner at Hildred Capital Management, a private equity firm focusing on healthcare products and services. Prior to Hildred Capital Management, he was Executive Vice President and Chief Commercial Officer at Allergan, until the time of its acquisition by AbbVie, where he had responsibility for over 50 products with $16 billion in revenue and over $3 billion in operating investment. In this role, he led multiple global divisions totaling approximately 8,000 employees, including marketing, sales, business development, marketing analytics, managed care and customer service. Mr. Meury has experience across a broad range of therapeutics areas and has been involved with over 20 U.S. Food and Drug Administration (FDA) approvals and new product launches. He also served as Allergan's President, Branded Pharma and Executive Vice President, Commercial, North American Brands, and as Executive Vice President Commercial Operations, at Forest Laboratories prior to its acquisition by Allergan.

Mr. Meury currently serves on the board of directors of the Jed Foundation. He received his B.A. in Economics from the University of Maryland.

About Julian Baker

Julian Baker is Managing Partner of Baker Bros. Advisors LP ("BBA") a biotechnology-focused, long-term investment adviser. Mr. Baker founded BBA, together with his brother and Co-Managing Partner Dr. Felix Baker, in 2000. Prior to BBA, Mr. Baker and his brother were portfolio managers of a biotech-focused investment partnership at Tisch Financial Management from 1994 to 1999. Previously, Mr. Baker was employed from 1988 to 1993 by

the private equity investment arm of Credit Suisse First Boston Corporation.

In addition to Incyte, Mr. Baker serves as Chairman of Madrigal Pharmaceuticals, Chairman of Denali Therapeutics and as a Director of Acadia Pharmaceuticals. Mr. Baker holds an A.B. *Magna Cum Laude* from Harvard University.

About Incyte

A global biopharmaceutical company on a mission to *Solve On*., Incyte follows the science to find solutions for patients with unmet medical needs. Through the discovery, development and commercialization of proprietary therapeutics, Incyte has established a portfolio of first-in-class medicines for patients and a strong pipeline of products in Oncology and Inflammation & Autoimmunity. Headquartered in Wilmington, Delaware, Incyte has operations in North America, Europe and Asia.

For additional information on Incyte, please visit Incyte.com or follow us on social media: LinkedIn, X, Instagram, Facebook, YouTube.

Forward-Looking Statements

Except for the historical information set forth herein, the matters set forth in this release contain predictions, estimates and other forward-looking statements, including statements regarding: Mr. Hoppenot's continuation as a member of the board and advisor; Incyte's ability to accelerate new product flow, drive sustainable growth and create value for all stakeholders; and other statements relating to Incyte's growth, the potential presented by Incyte's portfolio and pipeline and Incyte's expectations for both near- and long-term success.

These forward-looking statements are based on Incyte's current expectations and subject to risks and uncertainties that may cause actual results to differ materially, including unanticipated developments in and risks related to: the leadership change; further research and development and the results of clinical trials possibly being unsuccessful or insufficient to meet applicable regulatory standards or warrant continued development; the ability to enroll sufficient numbers of subjects in clinical trials and the ability to enroll subjects in accordance with planned schedules; determinations made by the FDA, EMA and other regulatory agencies; Incyte's dependence on its relationships with and changes in the plans of its collaboration partners; the efficacy or safety of Incyte's products and the products of Incyte's collaboration partners; the acceptance of Incyte's products and the products of Incyte's collaboration partners in the marketplace; market competition; unexpected variations in the demand for Incyte's products and the products of Incyte's collaboration partners; the effects of announced or unexpected price regulation or limitations on reimbursement or coverage for Incyte's products and the products of Incyte's collaboration partners; sales, marketing, manufacturing and distribution requirements, including Incyte's and its collaboration partners' ability to successfully commercialize and build commercial infrastructure for newly approved products and any additional products that become approved; and other risks detailed in Incyte's reports filed with the Securities and Exchange Commission, including its quarterly report on Form 10-Q for the quarter ended March 31, 2025. Incyte disclaims any intent or obligation to update these forward-looking statements.

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