



## Novan Appoints Paula Brown Stafford, Chief Development Officer, to Board of Directors

MORRISVILLE, N.C., Aug. 16, 2017 -- Novan, Inc. ("the Company" or "Novan") (NASDAQ:NOVN) today announced that Paula Brown Stafford has been appointed to the Company's Board of Directors, effective immediately. Ms. Stafford joined Novan in March of this year and will continue as the Chief Development Officer, leading clinical development with a focus on the execution of clinical trials, the further development of clinical operations and the establishment of medical, statistical and data management functions for Novan.

"We are delighted that Paula has agreed to join our Board of Directors," said Robert Ingram, Executive Chairman of Novan's Board of Directors. "Paula has broad life sciences and clinical development expertise, proven experience in clinical and operational execution and demonstrated leadership in developing external partnerships. I, along with the other directors, am confident that her contributions will be invaluable."

The Company also announced the addition of Tomoko Maeda-Chubachi, M.D., Ph.D. as Vice President of Medical Dermatology, effective September 1, 2017. Dr. Maeda-Chubachi is a licensed dermatologist and has 15 years of dermatology drug development experience, with a strong focus on inflammatory skin diseases including psoriasis and atopic dermatitis. In her new role at Novan, she will help drive the strategy, design and execution of development programs by providing medical input.

### **About Paula Brown Stafford**

Ms. Stafford is the Chief Development Officer for Novan. Prior to joining Novan, she served as president of clinical development at Quintiles (now QuintilesIMS), where she was responsible for all Phase I-IV clinical development operations globally, reaching \$3 billion in annual revenue. In addition to her role at Novan, Ms. Stafford continues to participate in other professional activities, including serving as a director at Health Decisions, Inc. and adjunct professor in Public Health Leadership at the Gillings School of Global Public Health at The University of North Carolina at Chapel Hill, and also maintains her third-party consulting business. She was named as one of the 10 top women in biotech by FierceBiotech in 2012, recognized as a Distinguished Alumna at UNC Chapel Hill in 2016, and recently designated an NACD Governance Fellow. She holds a Bachelor of Science and a Master's in Public Health, both from The University of North Carolina at Chapel Hill, with her specialization in Biostatistics.

### **About Tomoko Maeda-Chubachi**

Dr. Maeda-Chubachi holds an M.D. from Osaka University, a Ph.D. in Medical Biology, also from Osaka University, and an M.B.A. in Global Management from the University of Phoenix. Most recently, she served as senior medical director at GSK, leading clinical development projects for psoriasis, atopic dermatitis, pemphigus and androgenic alopecia. Prior to GSK, she held clinical and medical affairs roles at Eli Lilly and



Company and Pfizer, Inc. Dr. Maeda-Chubachi was an academic physician and dermatologist for ten years before entering the pharmaceutical industry.

## **About Novan**

Novan, Inc. is a pharmaceutical company focused on redefining the standard of care in dermatology through the development and commercialization of innovative therapies using the Company's nitric oxide-releasing platform. Nitric oxide plays a vital role in the natural immune system response against microbial pathogens and is a critical regulator of inflammation. Our ability to harness nitric oxide and its multiple mechanisms of action has enabled us to create a platform with the potential to generate differentiated, first-in-class product candidates. We have advanced programs with four product candidates for dermatological conditions with significant unmet medical need. We believe that our ability to conveniently deploy nitric oxide on demand in topical formulations allows us the potential to significantly improve patient outcomes in a variety of skin diseases.

For more information, visit the Company's website at [www.Novan.com](http://www.Novan.com).

## **Forward-Looking Statements**

This press release contains forward-looking statements including, but not limited to, statements related to pharmaceutical development of nitric oxide-releasing product candidates, our potential financing opportunities and partners, as well as our expected uses of cash and cost-savings initiatives, and the future prospects of our business, including management succession, operating activities and our product candidates. Forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from our expectations, including, but not limited to, uncertainties and risks in the clinical development process, including, among others, length, expense, ability to enroll patients, reliance on third parties, and that results of earlier research and preclinical or clinical trials may not be predictive of results, conclusions or interpretations of later research or trials; the lengthy and unpredictable nature of the U.S. Food and Drug Administration's drug approval process; whether we will be able to enter into strategic arrangements or obtain adequate funding to support our operations and initiatives on acceptable terms, or at all; our ability to implement and realize anticipated benefits from any adjustments to our business, including headcount reductions and other cost-saving measures; our ability to modify, streamline or reposition our manufacturing infrastructure and associated capabilities on financial and operational terms that are acceptable; the ability to attract and retain senior management and key employees and other risks and uncertainties described in our annual report filed with the Securities and Exchange Commission, or SEC, on Form 10-K for the twelve months ended Dec. 31, 2016, and in any subsequent filings with the SEC. These forward-looking statements speak only as of the date of this press release, and Novan disclaims any intent or obligation to update these forward-looking statements to reflect events or circumstances after the date of such statements, except as may be required by law.



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