



## Entasis Therapeutics Receives Acquisition Proposal from Existing Majority Stockholder Innoviva Inc.

February 2, 2022

WALTHAM, Mass., Feb. 02, 2022 (GLOBE NEWSWIRE) -- [Entasis Therapeutics Holdings Inc.](#) (Nasdaq: ETTX), a clinical-stage biopharmaceutical company focused on the discovery and development of novel antibacterial products, today announced that its Board of Directors received a preliminary, non-binding proposal from its majority stockholder Innoviva, Inc. ("Innoviva") to acquire all of the outstanding equity securities of Entasis that are not currently owned by Innoviva for a per share consideration of \$1.80 payable in cash. The offer letter delivered by Innoviva to the Board of Directors is publicly available in the Schedule 13D amendment dated February 1, 2022 filed by Innoviva with the Securities and Exchange Commission.

The Board of Directors of Entasis, which does not include any members appointed by or affiliated with Innoviva, has retained MTS Health Partners, L.P. and Covington & Burling, L.L.P. to explore alternatives and to assist the board of directors in its evaluation of the proposal consistent with its fiduciary duties.

### About Entasis Therapeutics Holdings Inc.

Entasis is a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of novel antibacterial products to treat serious infections caused by multidrug-resistant Gram-negative bacteria. Entasis' pathogen-targeted design platform has produced a pipeline of product candidates, including SUL-DUR (targeting *Acinetobacter baumannii* infections), zoliflodacin (targeting *Neisseria gonorrhoeae* infections), ETX0282CPDP (targeting Enterobacterales infections) and ETX0462 (targeting Gram-negative infections including *Pseudomonas*). For more information, visit [www.entasistx.com](http://www.entasistx.com).

### Entasis Forward-looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "will," "would," or the negative or plural of those terms, and similar expressions are intended to identify forward-looking statements. These statements relate to our future plans, objectives, expectations, intentions and financial performance and the assumptions that underlie these statements as of the date of this press release. Each of these forward-looking statements involves risks and uncertainties. Actual results may differ materially from these forward-looking statements. Many factors may cause differences between current expectations and actual results, including unexpected safety or efficacy data observed during non-clinical or clinical studies, clinical site activation rates or clinical trial enrollment rates that are lower than expected and changes in expected or existing competition, rejection of our regulatory submissions, changes in the regulatory environment, failure of Entasis' collaborators to support or advance collaborations or product candidates and unexpected litigation or other disputes. Many of these factors are beyond Entasis' control. These and other risks and uncertainties are described more fully in the Entasis' filings with the U.S. Securities and Exchange Commission, including the section titled "Risk Factors" contained therein. Forward-looking statements contained in this announcement are made as of this date, and except as required by law, Entasis assumes no obligation to update any forward-looking statements contained herein to reflect any change in expectations, even as new information becomes available.

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Source: Entasis Therapeutics Holdings Inc.