Protara Therapeutics Announces Appointment of Leonardo Viana Nicacio, M.D., as Chief Medical Officer

April 15, 2025

NEW YORK, April 15, 2025 (GLOBE NEWSWIRE) -- Protara Therapeutics, Inc. (Nasdaq: TARA), a clinical-stage company developing transformative therapies for the treatment of cancer and rare diseases, today announced the appointment of Leonardo Viana Nicacio, M.D., as Chief Medical Officer. Dr. Nicacio brings to Protara nearly 20 years of broad oncology, drug development, regulatory and commercial experience across leading biopharmaceutical and health technology companies.

“We are delighted to welcome Dr. Nicacio to the Protara team,” said Jesse Shefferman, Chief Executive Officer of Protara Therapeutics. “As a proven leader with deep expertise spanning all stages of drug development, his guidance and insight will be invaluable as we advance our therapeutic candidates for patients impacted by some of the most underserved cancers and rare diseases.”

Dr. Nicacio most recently served as Head of Clinical Development and Global Medical Affairs at Stemline Therapeutics, a subsidiary of the Menarini Group, where he was responsible for establishing and executing the company’s global solid tumor development and medical affairs strategies. Prior to joining Stemline in early 2024, Dr. Nicacio held positions of increasing responsibility at Seagen (acquired by Pfizer in December 2023), most recently serving as Vice President, Clinical Development. In this role, he oversaw development programs across bladder, breast, gynecologic, lung, head and neck and colorectal cancers.

Earlier in his career, Dr. Nicacio served as Senior Global Medical Lead, Global Medical Affairs at AstraZeneca, where he led medical affairs strategy and clinical trial enrollment initiatives for durvalumab in bladder cancer, directed launch-readiness activities for its first regulatory approval and was an integral member of the regulatory submission team. Before joining AstraZeneca, Dr. Nicacio held oncology leadership roles at Flatiron Health, where he helped build the first health technology platform focused on organizing real-world oncology data, as well as roles at Sanofi and YM Biosciences.

“Protara’s pipeline holds significant potential to make a meaningful difference in the lives of patients with cancer and rare diseases,” said Dr. Nicacio. “With several important milestones anticipated throughout the months ahead, including the presentation of interim data in the ADVANCED-2 clinical trial of TARA-002 in patients with non-muscle invasive bladder cancer later this month, it is a privilege to be joining the company at such an exciting time in its journey. I look forward to contributing to Protara’s mission to deliver transformative therapies for areas of high unmet need.”

Dr. Nicacio earned his Medical Degree from Faculdade de Ciencias Medicas de Minas Gerais and completed a molecular biology research fellowship at New York Blood Center. He is board-certified in internal medicine and medical oncology, has an extensive publication record in top medical journals and is an active member of both the American Society of Clinical Oncology and the European Society of Medical Oncology.

About Protara Therapeutics, Inc.

Protara is a clinical-stage biotechnology company committed to advancing transformative therapies for people with cancer and rare diseases. Protara’s portfolio includes its lead candidate, TARA-002, an investigational cell-based therapy in development for the treatment of non-muscle invasive bladder cancer (NMIBC) and lymphatic malformations (LMs). The Company is evaluating TARA-002 in an ongoing Phase 2 trial in NMIBC patients with carcinoma in situ (CIS) who are unresponsive or naïve to treatment with Bacillus Calmette-Guérin (BCG), as well as a Phase 2 trial in pediatric patients with LMs. Additionally, Protara is developing IV Choline Chloride, an investigational phospholipid substrate replacement for patients on parenteral nutrition who are otherwise unable to meet their choline needs via oral or enteral routes. For more information, visit www.protaratx.com.

Nasdaq Rule 5635(c)(4) Notice

In connection with the commencement of his employment, Dr. Nicacio was awarded an inducement grant, pursuant to the Company’s 2020 Inducement Plan, of an option to purchase 150,000 shares of the Company’s common stock at an exercise price equal to $4.17, Protara’s closing trading price on April 15, 2025, and a restricted stock unit (RSU) award in respect of 50,000 shares of the Company’s common stock. Such option will vest over four years, with 25% of the shares vesting on the first anniversary of the grant date and the balance of the shares vesting in equal monthly installments over the subsequent 36 months of continuous service thereafter. The RSUs shall vest in equal installments on the first, second and third anniversaries of the grant date. Protara’s Board of Directors approved the award as an inducement material to Dr. Nicacio's employment in accordance with Nasdaq Listing Rule 5635(c)(4).

Forward-Looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Protara may, in some cases, use terms such as “predicts,” “believes,” “potential,” “proposed,” “continue,” “designed,” “estimates,” “anticipates,” “expects,” “plans,” “intends,” “may,” “could,” “might,” “will,” “should” or other words or expressions referencing future events, conditions or circumstances that convey uncertainty of future events or outcomes to identify these forward-looking statements. Such forward-looking statements include but are not limited to, statements regarding Protara’s intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things: Protara’s business strategy, including its development plans for its product candidates and plans regarding the timing or outcome of existing or future clinical trials (including reporting initial data from 12-month evaluable patients in mid-2025); statements related to expectations regarding interactions with the U.S. Food and Drug Administration (FDA); Protara’s financial position; statements regarding the anticipated safety or efficacy of Protara’s product candidates; and Protara’s outlook for the remainder of the year and future periods. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that contribute to the uncertain nature of the forward-looking statements include: risks that Protara’s financial guidance may not be as expected, as well as risks and uncertainties associated with: Protara’s development programs, including the initiation and completion of non-clinical studies and clinical trials and the timing of required filings with the FDA and other regulatory agencies; general market conditions; changes in the competitive landscape; changes in Protara's strategic and commercial plans; Protara's ability to obtain sufficient financing to fund its strategic plans and commercialization efforts; having to use cash in ways or on timing other than expected; the impact of market volatility on cash reserves; failure to attract and retain management and key personnel; the impact of general U.S. and foreign, economic, industry, market, regulatory, political or public health conditions; the impact of government laws and regulations, including the impacts on FDA's staffing, resources and ability to timely review and process regulatory submissions and the impacts of any executive orders or tariffs; and the risks and uncertainties associated with Protara's business and financial condition in general, including the risks and uncertainties described more fully under the caption "Risk Factors" and elsewhere in Protara's filings and reports with the United States Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made and are based on management's assumptions and estimates as of such date. Protara undertakes no obligation to update any forward-looking statements, whether as a result of the receipt of new information, the occurrence of future events or otherwise, except as required by law.

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