Personalis Appoints Christopher Hall as Chief Executive Officer

March 2, 2023

New Leadership Structure Supports Strategic Objectives to Drive New Paradigm in Cancer Management and Lead in Minimal Residual Disease Testing

Aaron Tachibana Promoted to COO and Dr. Richard Chen to EVP, R&D

FREMONT, Calif.--(BUSINESS WIRE)--Mar. 2, 2023--Personalis, Inc. (Nasdaq: PSNL), a leader in advanced genomics for precision oncology, today announced that its Board of Directors has appointed Christopher Hall as Chief Executive Officer (CEO) and a member of the Board, effective immediately, in addition to his role as President. Hall will lead the Company's efforts to drive a new paradigm for the active management of cancer with the aim of guiding care from biopsy throughout the life of the patient. Hall joined Personalis in October 2022 and became President at the end of December 2022.

The Board also promoted Aaron Tachibana to the extended leadership position of Chief Operating Officer (COO), effectively immediately, in addition to his role as Chief Financial Officer (CFO). Tachibana served as Interim CEO since the end of December 2022, and has served as CFO since joining Personalis in 2019, when he led the Company through its initial public offering. In addition, Dr. Richard Chen has been promoted to the position of Executive Vice President, R&D, effective immediately, in addition to his role as Chief Medical Officer (CMO). Dr. Chen, who joined Personalis in 2011 as Chief Scientific Officer, was previously Senior Vice President, R&D and CMO.

"This is a momentous time for Personalis, and we are confident that with this leadership team, we can deliver on our potential to create a new paradigm for the way cancer is actively managed," said Karin Eastham, Board Chair of Personalis. "The Board thanks Aaron for his role as Interim CEO for the past two months. He, Chris, and Rich led a strategic overhaul to focus on three core areas: winning in the minimal residual disease (MRD) space, enabling customers to develop personalized cancer vaccines, and supporting biopharmaceutical customers with their clinical trials. They have also taken prudent steps to reduce our cash burn, focus on improving margins, and work toward future profitability."

Added Eastham, "We are thrilled to welcome Chris, Aaron, and Rich into their new roles, building upon a strong foundation as Personalis evolves into a diagnostic product company and as a critical partner in cancer recurrence detection and therapy monitoring."

"Since its founding, Personalis has emerged as a genomics technology leader, a sequencing powerhouse, and as a trusted partner to many of the world's leading pharmaceutical companies," said Hall, Personalis' President and CEO. "I'm excited about the future of this company and honored to be appointed as CEO to lead us into our next chapter. We believe we have one of the most discerning technologies to both characterize and monitor cancer, setting us up to become the leader in MRD detection and, ultimately, to help usher in a new standard of care in oncology."

Hall has several decades of experience in the diagnostic space, previously serving as CEO of Naring Health, a multi-omics company; President and COO of Veracyte; and as SVP and Chief Business Officer of Celera's cardiovascular testing business. Hall earned an M.B.A. from Harvard University and a B.A. from DePauw University.

Tachibana has served in CFO and operational leadership roles in multiple public companies, focusing on improving gross margins and profitability. Tachibana holds a B.S. in Business Administration and Finance from San Jose State University.

Dr. Chen has decades of industry and academic experience in clinical medicine and oncology, innovative diagnostic and scientific product development, data science and genomics. He has co-founded several companies in the life sciences, including Ingenuity Systems, a pioneer in genomics and systems biology analytics for biopharma. Dr. Chen received a B.S. in Computer Science, an M.S. in Biomedical Informatics, and an M.D. from Stanford University.

About Personalis

At Personalis, we are transforming the active management of cancer through breakthrough personalized testing. We aim to drive a new paradigm for cancer management, guiding care from biopsy through the life of the patient. Our highly sensitive assays combine tumor-and-normal profiling with proprietary algorithms to deliver advanced insights even as cancer evolves over time. Our products are designed to detect minimal residual disease (MRD) and recurrence at the earliest timepoints, enable selection of targeted therapies based on ultra-comprehensive genomic profiling, and enhance biomarker strategy for drug development. For more information, visit the Personalis website and follow us on LinkedIn and Twitter.

Personalis Forward-Looking Statements

All statements in this press release that are not historical are “forward-looking statements” within the meaning of U.S. securities laws, including statements relating to Personalis’ expectations to become a leader in MRD detection, enable customers to develop personalized cancer vaccines and support biopharmaceutical customers in their clinical trials, the effects of the Company’s reduction in cash burn, the Company’s leadership performance, plans or expectations, or other future events. This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results may differ materially from any anticipated results or expectations expressed or implied by such statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Personalis’ actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks, uncertainties and other factors relate to, among others: our dependence on our senior management and current expectations regarding the Company’s performance in current and future periods. These and other potential risks and uncertainties that could cause actual results to differ materially from the results predicted in these forward-looking statements are described under the captions “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in Personalis’ Annual Report on Form 10-K for the year ended December 31, 2022, filed with the Securities and Exchange Commission on February 23, 2023. All information provided in this release is as of the date of this press release, and any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of this date. Undue reliance should not be placed on the forward-looking statements in this press release, which are based on information available to us on the date hereof. Personalis undertakes no duty to update this information unless required by law.

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