



Cue Biopharma Announces Strategic Transition in Leadership to Further Enable Next Stage of Growth with Disruptive Autoimmune Therapeutic Candidates

September 29, 2025

- *Usman Azam, M.D., is appointed President and Chief Executive Officer of Cue Biopharma, effective September 29, 2025*
- *Daniel Passeri, Chief Executive Officer of Cue Biopharma, transitions to Strategic Advisor to provide ongoing support to the Company*
- *Cue Biopharma prioritizes autoimmune disease for next stage of growth with focus on advancing first-in-class tolerogenic biologic CUE-401 into the clinic*

BOSTON, Sept. 29, 2025 (GLOBE NEWSWIRE) -- -- [Cue Biopharma, Inc.](#) (Nasdaq: CUE), a clinical-stage biopharmaceutical company developing a novel class of therapeutic biologics to selectively engage and modulate disease-specific T cells for the treatment of autoimmune disease and cancer, today announced that Usman "Oz" Azam, M.D., has been appointed President and Chief Executive Officer (CEO) of Cue Biopharma, effective September 29, 2025. Daniel Passeri will transition from his current role as CEO to one of Strategic Advisor, effective as of the same date.

"This strategic transition in leadership is a timely and important step forward, enhancing the Company's next stage of corporate development with a prioritized focus on autoimmune disease," said Daniel Passeri, chief executive officer of Cue Biopharma. "Dr. Azam's significant experience across the entire drug development value-chain, including clinical trial design and execution, as well as product launches is invaluable for advancing the Company's first-in-class tolerogenic drug candidate CUE-401 for autoimmune diseases, our partnered program CUE-501 and for securing strategic partners for our clinical-stage CUE-100 series assets."

Dr. Azam brings over 25 years of drug discovery and development leadership as well as operating expertise to Cue Biopharma. Most recently, Dr. Azam served as CEO of Inspirna, Inc., a privately held clinical stage biopharmaceutical company focused on the discovery and development of novel cancer drugs. Prior to Inspirna, Dr. Azam served as CEO of Empyrean Neuroscience, a genetic engineering company, advancing a pipeline of neuroactive compounds targeting disorders of the central nervous system. As President and CEO of Tmunity Therapeutics, he was involved in developing genetically engineered CAR-T cell therapies for solid tumor applications in cancer. He served as Global Head of the Cell and Gene Therapies unit at Novartis where he helped deliver and launch the first-ever FDA approval for a CAR-T cell therapy in hematologic cancers. Dr. Azam is well-respected in the industry for his extensive experience in leadership roles across both innovative biotechnology and large pharmaceutical companies, namely Pfizer Pharmaceuticals, Aspreva Pharmaceuticals, Johnson & Johnson, and GlaxoSmithKline (GSK). The learnings across these roles and his in-depth experience with T cell therapeutics make him well-suited to foster the Company's next stage of growth.

"I am very pleased to be taking on the role of CEO and working closely with the Cue Biopharma team at this important stage of the Company's development," said Dr. Azam. "What has me most excited about joining the Company is CUE-401, a molecule designed to restore immune homeostasis and tolerance, with the potential to disrupt the standard of care in autoimmune disease. I look forward to effectively driving CUE-401 through clinical development, creating value by addressing significant unmet medical need."

Pasha Sarraf, M.D., Ph.D., chairman of the board of Cue Biopharma stated, "Cue's board is pleased to welcome Oz as our new President and CEO. As the Company focuses on autoimmunity, we believe CUE-401's tolerogenic mechanism has the potential to become the 'Keytruda' for autoimmune disease, enabling deep and durable remissions to free patients from lifelong therapies and chronic disease. The Board is energized to partner with Oz to bring this vision to life. Additionally, we extend our deep gratitude and sincere appreciation to Dan for his leadership and forward-looking vision navigating the company through the many challenges that have faced the biotech industry over the years. He has provided us with the foundation for continued success and growth."

From the Cue Biopharma Team

We look forward to continuing to work with Dan in his new role as Strategic Advisor and thank him for his dedication and commitment to the development of novel therapeutics for patients suffering from life-threatening diseases.

About Cue Biopharma

Cue Biopharma, a clinical-stage biopharmaceutical company, is developing a novel class of injectable biologics to selectively engage and modulate disease-specific T cells directly within the patient's body. The company's proprietary platform, Immuno-STAT® (*Selective Targeting and Alteration of T cells*), and biologics are designed to harness the curative potential of the body's intrinsic immune system without the adverse effects of broad systemic immune modulation. CUE-401, the company's lead autoimmune asset, is designed to act mechanistically as a master switch for regulatory T cell (Treg) differentiation and tolerance induction. It is a highly innovative bifunctional molecule combining a TGF-beta breathing-mask moiety with Cue Biopharma's clinically validated interleukin (IL-2) mutein in a single injectable biologic.

Headquartered in Boston, Massachusetts, we are led by an experienced management team with deep expertise in immunology and immuno-oncology as well as the design and clinical development of protein biologics.

For more information please visit www.cuebiopharma.com and follow us on [X](#) and [LinkedIn](#).

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, those regarding: the executive transitions and the dates thereof; the company's beliefs regarding the potential benefits and applications of its drug candidates and programs, including CUE-401's potential to disrupt the standard of care in autoimmune disease; the company's plans to secure strategic partners for its clinical-stage CUE-100 series assets; and the company's business strategies, plans and prospects. Forward-looking statements, which are based on certain assumptions and describe the company's future plans, strategies and expectations, can generally be identified by the use of forward-looking terms such as "believe," "expect," "may," "will," "should," "would," "could," "seek," "intend," "plan," "goal," "project," "estimate," "anticipate," "strategy," "future," "likely" or other comparable terms, although not all forward-looking statements contain these identifying words. All statements other than statements of historical facts included in this press release regarding the company's strategies, prospects, financial condition, operations, costs, plans and objectives are forward-looking statements. Important factors that could cause the company's actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the company's ability to shift its focus to its autoimmune assets; the company's limited operating history, limited cash and a history of losses; the company's ability to obtain adequate financing to fund its business operations in the near term and successfully remediate its current "going concern" determination that it does not have sufficient capital on hand to continue operations beyond the next twelve months; the company's ability to achieve profitability; potential setbacks in the company's research and development efforts including negative or inconclusive results from its preclinical studies or clinical trials or the company's ability to replicate in later clinical trials positive results found in preclinical studies and early-stage clinical trials of its product candidates; serious and unexpected drug-related side effects or other safety issues experienced by participants in clinical trials; its ability to secure required U.S. Food and Drug Administration ("FDA") or other governmental approvals for its product candidates and the breadth of any approved indication; adverse effects caused by public health pandemics, including possible effects on the company's trials; delays and changes in regulatory requirements, policy and guidelines including potential delays in submitting required regulatory applications to the FDA; the company's reliance on licensors, collaborators, contract research organizations, suppliers and other business partners; the company's ability to obtain adequate financing to fund its business operations in the future; the company's ability to maintain and enforce necessary patent and other intellectual property protection; competitive factors; general economic and market conditions and the other risks and uncertainties described in the Risk Factors and in Management's Discussion and Analysis of Financial Condition and Results of Operations sections of the company's most recently filed Annual Report on Form 10-K and any subsequently filed Quarterly Report(s) on Form 10-Q. Any forward-looking statement made by the company in this press release is based only on information currently available to the company and speaks only as of the date on which it is made. The company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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