

PAPPAS CAPITAL ANNOUNCES THE PASSING OF SENIOR VENTURE PARTNER DR. ERNEST MARIO



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RESEARCH TRIANGLE PARK, N.C., Oct. 21, 2024 /PRNewswire/ -- It is with deep sadness that Pappas Capital announces the passing of Dr. Ernest Mario, Senior Venture Partner and one of the founders of Pappas' venture capital business. Ernie joined Pappas Capital in 2002 as a member of the firm's Scientific Advisory Board, becoming a Senior Venture Partner in 2011. He helped to build Pappas Capital into a leading life science venture capital firm and was a friend and mentor to the entire Pappas team. His counsel and legacy will always remain with us.

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Dr. Ernest Mario

Ernie's career in the pharmaceutical industry began in 1966 as a researcher at Strassenburgh Laboratories in Rochester, NY. He later held various management positions within SmithKline and Squibb Corp., overseeing operations, quality control, and manufacturing. He was elected to the Squibb Board in 1984. He joined Glaxo in 1986, and subsequently served as Chief Executive and Deputy Chairman, during which time he oversaw the launch of five major brands that grew the company's sales and profits by nearly 15 percent annually, as Glaxo became the second-largest pharmaceutical company in the world. In 1993, Ernie joined Alza Corporation as CEO, where he led what was then one of the largest mergers in pharmaceutical history, in excess of \$11 billion, with Johnson & Johnson. He went on to serve as Chairman and CEO of ☞

Reliant Pharmaceuticals, which was acquired by GlaxoSmithKline. In 2007, Ernie joined Soleno Therapeutics (formerly Capnia) as Chairman and CEO, and served as Chairman until his resignation due to health issues this past summer. He previously served as a director for Pappas portfolio company Balance Therapeutics and as Chairman for Pappas portfolio company Chimerix. He was also the lead director at PPD until its acquisition by the Carlyle Group in 2011, and a longtime director of both Boston Scientific and Celgene, among numerous other public and private companies. In total, he participated in or led company exits with a combined value greater than \$100 billion.

In addition to his BS in pharmacy from Rutgers University and his master's and PhD in physical science from the University of Rhode Island, Ernie served as a trustee and held honorary doctorates from both schools. In 2001, Rutgers renamed their College of Pharmacy the Ernest Mario School of Pharmacy. He was awarded the Remington Honor Medal in 2007, the highest recognition in the field of pharmacy in the United States. He served as a Duke University trustee for 18 years – the longest-tenured trustee outside of Duke family members – including 8 years as the inaugural Chairman of the Duke University Health System. In 2009 he received Duke's highest honor, the University Medal for Distinguished Meritorious Service.

Ernie served on many charitable boards, and along with his wife Millie founded the Mario Family Foundation. Through direct charitable contributions and grants from the foundation, he has given away more than \$80 million dollars to support educational and economic opportunity, research in multiple areas of healthcare, and historic preservation.

His leadership and counsel will be greatly missed at Pappas Capital and across the entire healthcare industry.

About Pappas Capital

Pappas Capital is a global venture capital and commercial development firm investing in next-generation life science, agriculture, and technology companies. The firm has raised more than \$800 million and has guided the launch or development of more than 100 companies through its Pappas Ventures business unit, its Specialized Fund Management unit, and its Translational Medicine initiative. Twenty-six FDA approved products have come from Pappas Capital portfolio companies. For more information, visit: www.pappas-capital.com

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