



Novan Advances Organization and Strengthens Leadership Team

April 12, 2018

- **CEO Role No Longer “Interim”**
- **Clinical Operations Role Established**
- **Finance Team Positioned for the Future**

MORRISVILLE, N.C., April 12, 2018 (GLOBE NEWSWIRE) -- Novan, Inc. ("the Company" or "Novan") (NASDAQ:NOVN) today announced a number of key leadership and talent advancements that add to the existing foundation of the Company and enable its continued progress across key areas.

Kelly Martin, who was appointed interim Chief Executive Officer (CEO) in June of 2017, will no longer be serving in an interim capacity. Mr. Martin will work actively with the board of directors and leadership team of Novan to aggressively move the Company forward. Of particular note, and in addition to the full breadth of responsibilities as the CEO, Mr. Martin will be directly responsible for shareholder and market interface, including current or potential shareholders, sell side analysts and other traditional or nontraditional providers of capital.

Executive Chairman of Novan's Board of Directors, Robert Ingram, commented on Mr. Martin's role going forward as the CEO, stating, "The Board and I are thankful for Kelly's commitment to Novan over the past 11 months and are pleased that he will be leading the company in a permanent capacity." Mr. Ingram added that, "Novan continues to advance and, with further scientific and clinical progress, is poised to be in a position to create value for our stockholders and provide benefit to patients."

From a clinical development organizational perspective, Novan has announced that Elizabeth Messersmith, Ph.D. will be joining the Company in the role of Senior Vice President of Clinical Operations on June 1, 2018.

In this role, Dr. Messersmith will report to Paula Brown Stafford, Chief Development Officer, and be responsible for the direction and execution of the Company's broad and diverse clinical drug development programs. Dr. Messersmith joins Novan from Quark Pharmaceuticals, Inc., where she held the position of Senior Vice President, Clinical Operations and Data Management. Prior to Quark, she served in research and development operations and clinical operations roles for Balance Therapeutics, Inc. and previous to that, she was at Elan Pharmaceuticals. Dr. Messersmith has a B.A. and M.A. from the University of Kansas in Human Biology and Physiology, respectively, and a Ph.D. in Biomedical Science from the University of Texas Health Science at Houston.

Commenting on the addition of Dr. Messersmith, Paula Brown Stafford stated, "We are pleased to have the opportunity to add someone of Liz's experience, stature and talent to our company." She further added, "Given the breadth of our clinical activity and plans for the future, we will continue to selectively add talent and experience to this area. Liz will certainly be an important member of our clinical development team."

Lastly, Novan's Board of Directors has appointed Andrew Novak, who has served most recently as the Company's Senior Director of Financial Reporting and Analysis, to the role of Vice President and Chief Accounting Officer. Mr. Novak will serve as the Company's principal accounting officer. Jeff Hunter, Executive Vice President, Chief Business Officer and Corporate Secretary will continue to serve as the Company's principal financial officer. Together, Mr. Hunter and Mr. Novak will lead and oversee the financial operations of Novan. Mr. Hunter has been integral to the Company's execution and operational success since its inception in 2006 and has held the title of interim Chief Financial Officer since January of 2018. As principal financial officer, Mr. Hunter will be responsible, with Mr. Martin as CEO, for the overall financial activities of the Company. As principal accounting officer, Mr. Novak will be responsible for overseeing all accounting and reporting functions for Novan. Mr. Novak has had a highly successful accounting career in the life science industry with significant depth and breadth of experience directing financial and regulatory reporting for public companies. Mr. Novak was an integral contributor to Novan's initial public offering and related transition into the regulatory reporting environment. Following the organizational changes announced today, the financial functions of the Company will be handled by Mr. Martin, Mr. Hunter and Mr. Novak and Novan will no longer have an "interim" chief financial officer.

About Novan

Novan, Inc. is a clinical-stage biotechnology company focused on leveraging nitric oxide's natural antiviral and immunomodulatory mechanisms of action to treat dermatological and oncovirus-mediated diseases. We believe that our ability to conveniently deploy nitric oxide in a solid form, on demand and in localized formulations allows us the potential to significantly improve patient outcomes in a variety of diseases.

Forward-Looking Statements

This press release contains forward-looking statements including, but not limited to, statements related to our operations and business strategy. Forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from our expectations, including, but not limited to, risks and uncertainties related to our interpretation of data from preclinical studies or clinical trials and other risks and uncertainties described in our annual report filed with the SEC on Form 10-K for the twelve months ended Dec. 31, 2017, and in our subsequent filings with the SEC. These forward-looking statements speak only as of the date of this press release, and Novan disclaims any intent or obligation to update these forward-looking statements to reflect events or circumstances after the date of such statements, except as may be required by law.

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