Palvella Therapeutics Appoints James R. Treat, M.D., Nationally Recognized Pediatric Dermatologist as Chief Medical Officer

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Brings expertise in cutaneous vascular anomalies, including microcystic lymphatic malformations, venous malformations and angiokeratomas

Leader in pediatric dermatology with nearly 20 years of distinguished clinical, research, and academic experience

Longstanding Palvella clinical collaborator and QTORIN™ trial investigator brings deep understanding of the unmet needs in serious, rare skin diseases including vascular anomalies

Dr. Treat to lead medical strategy as Palvella moves QTORIN™ rapamycin toward potential approval and commercialization for microcystic lymphatic malformations and advances its pipeline of first-in-disease therapies

WAYNE, Pa., Sept. 09, 2026 (GLOBE NEWSWIRE) -- Palvella Therapeutics, Inc. (Palvella or the "Company") (Nasdaq: PVLA), a clinical-stage biopharmaceutical company focused on developing and commercializing novel therapies for serious, rare skin diseases and vascular anomalies for which there are no U.S. Food and Drug Administration (FDA)-approved therapies, today announced the appointment of James Treat, M.D., as Chief Medical Officer, effective December 21, 2026.

"We are truly honored to welcome Dr. Treat as our Chief Medical Officer," said Wes Kaupinen, Founder and Chief Executive Officer of Palvella Therapeutics. "Through the many years Palvella has worked closely with Dr. Treat, we have learned from his deep understanding of both the science underlying rare skin diseases and vascular anomalies and the chronic and debilitating burden these diseases place on children, adults, and families. Dr. Treat's extraordinary passion for patient care, and the profound impact he has had on the patients and families he has served, have inspired all of us at Palvella. As we move QTORIN™ rapamycin toward potential approval and commercialization for microcystic lymphatic malformations and advance our broader rare disease pipeline, we look forward to continuing our close collaboration with Dr. Treat as we work to build the leading rare disease biopharmaceutical company addressing serious, rare skin diseases and vascular anomalies for which there are no FDA-approved therapies."

In his role as Chief Medical Officer, Dr. Treat will lead Palvella's medical organization and set the Company's medical strategy across clinical development, medical affairs, and scientific engagement. Dr. Treat has played an important role in the clinical development of QTORIN™ rapamycin, serving as a site investigator at Children's Hospital of Philadelphia (CHOP) for the Phase 3 SELVA and Phase 2 studies in microcystic lymphatic malformations. His deep clinical understanding of cutaneous venous malformations, clinically significant angiokeratomas, and disseminated superficial actinic porokeratosis (DSAP) has provided valuable clinical perspective to Palvella as the Company has advanced development programs in each of these diseases.

"I am thrilled to be joining Palvella to help advance new therapies for patients living with rare skin diseases, including vascular anomalies, who have long lacked adequate therapeutic options," said Dr. Treat. "Through my work with Palvella, I have seen firsthand the potential of the QTORIN™ platform for patients with rare skin diseases. The opportunity to bring novel therapies designed to address the underlying biology of these diseases to patients, while helping build a broader pipeline of innovative first-in-disease therapies is incredibly meaningful to me. I look forward to working with the Palvella team, physicians, investigators, and patient communities as we advance these programs."

With a clinical focus on serious rare skin diseases, vascular anomalies, and complex medical dermatology, James R. Treat, M.D. served most recently as a pediatric dermatologist and associate program director of the Pediatric Dermatology Fellowship Program at Children's Hospital of Philadelphia (CHOP). He previously served as program director of the fellowship for more than 12 years. He is also Professor of Clinical Pediatrics at the Perelman School of Medicine at the University of Pennsylvania. As a member of CHOP's Comprehensive Vascular Anomalies Program, he served as the dermatology representative on a multidisciplinary team caring for children with vascular anomalies, including microcystic lymphatic malformations, venous malformations, and angiokeratomas. He is board-certified in both dermatology and pediatric dermatology.

Dr. Treat has published extensively in pediatric dermatology and vascular anomalies, including research advancing the understanding and treatment of lymphatic malformations and PIK3CA-driven disease. He is an author of the 13th and 14th editions of *Andrews' Diseases of the Skin: Clinical Dermatology* , one of the field's longstanding reference texts, and has delivered over a hundred invited lectures nationally and internationally.

In recognition of his clinical excellence, academic leadership, and contributions to the field, Dr. Treat was awarded the CHOP Master Clinician Award in 2013 and separately elected to Penn Medicine's Academy of Master Clinicians in 2020. He has also received a Presidential Citation Award from the American Academy of Dermatology. He is an elected member of the American Dermatological Association and currently serves as Vice President of Education & Career Development for the Society for Pediatric Dermatology.

Dr. Treat is an accomplished physician-educator and mentor who has made significant contributions to the training of medical students, residents, fellows, and other clinicians. He has received numerous honors for excellence in medical education and mentorship, including the University of Pennsylvania's Provost's Award for Teaching Excellence, the Blockley-Osler Award for Excellence in Clinical Teaching, and recognition by the Pediatric Dermatology Research Alliance (PeDRA) as its 2023 Mentor of the Year.

Dr. Treat earned his B.A. and M.D. from the University of Pennsylvania and completed his dermatology residency at the Hospital of the University of Pennsylvania (where he served as a chief resident in his final year) and a pediatric dermatology fellowship at CHOP. He has held longstanding leadership roles in pediatric dermatology education and fellowship training at CHOP.

About Palvella Therapeutics

Founded and led by rare disease biotech veterans, Palvella Therapeutics, Inc. (Nasdaq: PVLA) is a clinical-stage biopharmaceutical company focused on developing and commercializing novel therapies to treat patients living with serious, rare skin diseases and vascular anomalies for which there are no FDA-approved therapies. Palvella is developing a broad pipeline of product candidates based on its patented QTORIN™ platform, with an initial focus on serious, rare skin diseases and vascular anomalies, many of which are lifelong in nature. Palvella's lead product candidate, QTORIN™ 3.9% rapamycin anhydrous gel (QTORIN™ rapamycin), is currently being developed for the treatment of microcystic lymphatic malformations, cutaneous venous malformations, and clinically significant angiokeratomas. Palvella's second product candidate, QTORIN™ pitavastatin, is currently being developed for the treatment of disseminated superficial actinic porokeratosis. For more information, please visit www.palvellatx.com or follow Palvella on LinkedIn or X (formerly known as Twitter).

QTORIN™ rapamycin and QTORIN™ pitavastatin are for investigational use only and neither has been approved by the FDA o by any other regulatory agency for any indication.

Dr. Treat has served as a paid consultant to Palvella Therapeutics, Inc.

Forward-Looking Statements

This press release contains forward-looking statements (including within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended (Securities Act)). These statements may discuss goals, intentions, and expectations as to future plans, trends, events, results of operations or financial condition, or otherwise, based on current beliefs of the management of Palvella, as well as assumptions made by, and information currently available to, the management of Palvella. Forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "may," "will," "should," "would," "expect," "anticipate," "plan," "likely," "believe," "estimate," "project," "intend," and other similar expressions or the negative or plural of these words, or other similar expressions that are predictions or indicate future events or prospects, although not all forward-looking statements contain these words. Statements that are not historical facts are forward-looking statements. Forward-looking statements include, but are not limited to, statements regarding the expected timing of the presentation of data from clinical trials, Palvella's clinical development plans and related anticipated development milestones and anticipated timing of regulatory submissions, Palvella's plans with respect to the timing of, and anticipated FDA review process for, the NDA for QTORIN™ rapamycin, Palvella's plans to pursue Breakthrough Therapy Designation, Palvella's plans to meet with regulatory authorities, Palvella's expectations regarding the benefits of orphan drug designation and potential benefit of orphan drug exclusivity for QTORIN™ rapamycin for the treatment of microcystic lymphatic malformations, Palvella's cash, financial resources and expected runway, Palvella's expectations regarding its programs, including QTORIN™ rapamycin and QTORIN™ pitavastatin, and its research-stage opportunities, including its expected therapeutic potential and market opportunity. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors, including, without limitation: the ability to raise additional capital to finance operations; the ability to advance product candidates through preclinical and clinical development; the ability to make regulatory submissions on anticipated timelines; the ability to obtain regulatory approval for, and ultimately commercialize, Palvella's product candidates, including QTORIN™ rapamycin and QTORIN™ pitavastatin; the outcome of early clinical trials for Palvella's product candidates, including the ability of those trials to satisfy relevant governmental or regulatory requirements; the fact that data and results from clinical studies may not necessarily be indicative of future results; Palvella's limited experience in designing clinical trials and lack of experience in conducting clinical trials; Palvella's limited experience in commercial manufacturing; the ability to identify and pivot to other programs, product candidates, or indications that may be more profitable or successful than Palvella's current product candidates; the substantial competition Palvella faces in discovering, developing, or commercializing products; the negative impacts of global events on operations, including ongoing and planned clinical trials and ongoing and planned preclinical studies; the ability to attract, hire, and retain skilled executive officers and employees; the ability of Palvella to protect its intellectual property and proprietary technologies; reliance on third parties, contract manufacturers, and contract research organizations; and the risks and uncertainties described in the filings made by Palvella with the Securities and Exchange Commission (SEC), including the annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, filed with or furnished to the SEC and

available at www.sec.gov. The events and circumstances reflected in our forward-looking statements may not be achieved or occur, and actual results could differ materially from those projected in the forward-looking statements. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties that Palvella may face. Except as required by applicable law, Palvella does not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise. This press release contains hyperlinks to information that is not deemed to be incorporated by reference into this press release.

Contact Information

Investors

Wesley H. Kaupinen
Founder and CEO
Palvella Therapeutics
wes.kaupinen@palvellatx.com

Media

Marcy Nanus
Vice President of Investor Relations and Corporate Affairs
Palvella Therapeutics
marcy.nanus@palvellatx.com