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Icagen Appoints Chris Mathes as Chief Commercial Officer

Drug Discovery and Ion Channel veteran joins from Charles River

DURHAM, N.C. and TUCSON, Ariz., Aug. 25, 2016 /PRNewswire/ -- Icagen, Inc. announced today that Dr. Chris Mathes has been appointed Chief Commercial Officer to help drive Icagen's expanding drug discovery and ion channel services business. Mathes will oversee sales, marketing and customer relations activities at Icagen and contribute to the forward looking and strategic guidance of Icagen as it seeks to become a global player in the Target-to-Lead (T2L) industry.



Dr. Mathes joins Icagen from Charles River Laboratories where he led North American business development efforts for discovery services. Richie Cunningham, CEO of Icagen, stated "Chris brings to Icagen an expertise in sales, marketing and business development with extensive experience in ion channels and the general drug discovery space. We welcome Chris and his ability to connect customers with our specialty services."

Prior to Charles River, Dr. Mathes was Chief Commercial Officer at ChanTest, a market leader in ion channel drug discovery and associated *in vitro* safety testing. Prior to

ChanTest, he established and managed all aspects of the US subsidiary of Sophion Bioscience A/S (Denmark) and held positions of Vice President and General Manager.

Mathes earned a B.S. in Biology from Stanford University. He received his Ph.D. degree in Neuroscience from the University of California, Los Angeles in 1995. In 2009, he earned an Executive M.B.A. degree from Rutgers University.

About Icagen, Inc.

Icagen partners with pharmaceutical and biotechnology companies to offer industry-leading scientific expertise in early drug discovery. With over 20 years of leadership in the ion channel field, the Icagen team offers an extensive track record of success in advancing molecules from drug discovery to clinical development across multiple therapeutic areas and ion channel classes. Icagen's growing tool box comprises a broad range of cell lines and technologies for ion channel and transporter research, capped by the label-free XRpro® platform. XRpro® technology, based on X-ray fluorescence, is a novel method that enables high throughput assessment of ion channels and transporters, including challenging systems with high therapeutic interest. With the recent acquisition of the Tucson Innovation Center from Sanofi, Icagen now offers HTS and chemistry services for early discovery. For more information on our company, please visit our website at www.icagen.com.

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases, forward-looking statements can be identified by terminology such as "may," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," and similar expressions, and include statements regarding the Company's expanding drug discovery and ion channel services business, the expected contribution of Mr. Mathes, the Company seeking to become a global player in the Target-to-Lead (T2L) industry and the Company's growing tool box. The forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from those reflected in the Company's forward-looking statements include, among others, the Company's ability to continue its growth of the market for its services, the ability of Mr. Mathes to expand the Company's drug discovery and ion channel services business, the Company's ability to become a global player in the Target-to-Lead (T2L) industry and the other factors described in the Company's Annual Report on Form 10-K for the year ended December 31, 2015, and its other filings with the SEC. The information in this release is provided only as of the date of this release, and the Company undertakes no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

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The logo for ICAGEN features the word "ICAGEN" in a bold, sans-serif font. The letter "A" is stylized with a blue swoosh that loops around it, and the letter "I" is also blue, while the remaining letters "C", "A", "G", "E", and "N" are in a dark grey color.

Photo - <https://photos.prnewswire.com/prnh/20160824/401194>

Logo - <https://photos.prnewswire.com/prnh/20160627/383808LOGO>

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