ARS Pharmaceuticals Announces CEO Succession

July 7, 2026

Richard Lowenthal, Chief Executive Officer, Transitioning following More than a Decade of Leadership Since Co-Founding the Company

Donn Casale, President, Appointed Chief Executive Officer and Director

SAN DIEGO, July 07, 2026 (GLOBE NEWSWIRE) -- ARS Pharmaceuticals, Inc. (Nasdaq: SPRY), a biopharmaceutical company dedicated to empowering at-risk patients and their caregivers to better protect against allergic reactions that could lead to anaphylaxis, today announced a CEO succession, in which co-founder and CEO Richard Lowenthal will no longer serve as an employee and officer of the company effective July 6, 2026. The Board has appointed Donn Casale, currently President, as CEO and Director effective July 7, 2026.

“Since co-founding ARS Pharma in 2015, Rich was integral to guiding the company from development to establishing ***neffy***® as a leading treatment for adults and children with Type 1 allergic reactions, including anaphylaxis, and we are grateful for his many contributions,” said Pratik Shah, chairman of the Board of Directors. “As we look ahead, Donn is a seasoned business leader with deep operational and financial acumen, and proven commercial track record, particularly in growing adoption and share in large, consumer-driven markets. We are confident that he has the right background and experience to drive the company through its next phase, growing the ***neffy*** franchise and positioning ARS Pharma for both near and long-term value-creation.”

Mr. Casale brings more than 25 years of biopharmaceutical business and commercial leadership, with a track record of scaling innovative products in large, patient-driven healthcare markets. Prior to ARS Pharma, he served as Chief Commercial Officer at Dynavax Technologies, where he built the U.S. commercial infrastructure and helped scale the hepatitis B vaccine HEPLISAV-B® from launch to more than $300 million in annualized revenue and over 50% U.S. market share, positioning the company for Sanofi’s $2.2 billion acquisition. Before Dynavax, Mr. Casale held leadership positions in marketing and sales operations at Depomed, supporting the commercialization of GRALISE® and NUCYNTA®. Earlier in his career, he spent 14 years at Merck in progressive roles across sales, marketing, and corporate strategy, contributing to the successful launches of ZOSTAVAX®, GARDASIL®, ROTATEQ®, and PROQUAD®.

“I am excited by the opportunity to lead ARS Pharma through its next evolution,” said Mr. Casale. “ ***neffy*** is a transformational product for patients, backed by a foundational intranasal technology platform, and I am confident in our ability to grow its impact in the years to come. I’m grateful for the foundation Rich and the Board have built, and I look forward to working alongside our team to increase access, accelerate adoption, and expand the reach of ARS Pharma, delivering on the promise that our treatments can have on patients worldwide.”

About *neffy*®
neffy is a nasal spray used for emergency treatment of allergic reactions including anaphylaxis, in adults and children who weigh 33 lbs. or greater.

INDICATION AND IMPORTANT SAFETY INFORMATION FOR ***neffy*** (epinephrine nasal spray)

INDICATION

neffy is indicated for emergency treatment of type I allergic reactions, including anaphylaxis, in adult and pediatric patients who weigh 33 lbs. or greater.

IMPORTANT SAFETY INFORMATION
neffy contains epinephrine, a medicine used to treat allergic emergencies (anaphylaxis). Anaphylaxis can be life-threatening, can happen in minutes, and can be caused by stinging and biting insects, allergy injections, foods, medicines, exercise, or other unknown causes.

Always carry two ***neffy*** nasal sprays with you because you may not know when anaphylaxis may happen and because you may need a second dose of ***neffy*** if symptoms continue or come back. Each ***neffy*** contains a single dose of epinephrine. ***neffy*** is for use in the nose only.

Use ***neffy*** right away, as soon as you notice symptoms of an allergic reaction. If symptoms continue or get worse after the first dose of ***neffy***, a second dose is needed. If needed, administer a second dose using a new ***neffy*** in the same nostril starting 5 minutes after the first dose. Get emergency medical help for further treatment of the allergic emergency (anaphylaxis), if needed after using ***neffy***.

Tell your healthcare provider if you have underlying structural or anatomical nasal conditions, about all the medicines you take, and about all your medical conditions, especially if you have heart problems, kidney problems, low potassium in your blood, Parkinson's disease, thyroid problems, high blood pressure, diabetes, are pregnant or plan to become pregnant, or plan to breastfeed.

Tell your healthcare provider if you take or use other nasal sprays or water pills (diuretics) or if you take medicines to treat depression, abnormal heart beats, Parkinson's disease, heart disease, thyroid disease, medicines used in labor, and medicines to treat allergies. ***neffy*** and other medications may affect each other, causing side effects. ***neffy*** may affect the way other medicines work, and other medicines may affect how ***neffy*** works.

neffy **may cause serious side effects. If you have certain medical conditions or take certain medicines, your condition may get worse, or you may have more or longer lasting side effects when you use *neffy*.**

Common side effects of ***neffy*** include: nasal discomfort, headache, throat irritation, chest and nasal congestion, feeling overly excited, nervous or anxious, nose bleed, nose pain, sneezing, runny nose, dry nose or throat, tingling sensation, including in the nose, feeling tired, dizziness, nausea, and vomiting.

Tell your healthcare provider if you have any side effects that bother you or that do not go away after using ***neffy***.

These are not all of the possible side effects of ***neffy***. Call your healthcare provider for medical advice about side effects. To report side effects, contact ARS Pharmaceuticals Operations, Inc. at **1-877-MY-NEFFY (877-696-3339)** or the FDA at **1-800-FDA-1088** or www.fda.gov/medwatch.

Please see the full Prescribing Information and Patient Information for *neffy*.

About Type I Allergic Reactions Including Anaphylaxis
Type I allergic reactions are serious and potentially life-threatening events that can occur within minutes of exposure to an allergen and require immediate treatment with epinephrine, the only FDA-approved medication for these reactions. While epinephrine auto-injectors have been shown to be highly effective, there are well published limitations that result in many patients and caregivers delaying or not administering treatment in an emergency situation. These limitations include fear of the needle, lack of portability, needle-related safety concerns, lack of reliability, and complexity of the devices. There are approximately 40 million people in the United States who experience Type I allergic reactions. Of this group, over the last three years, approximately 20 million people have been diagnosed and treated for severe Type I allergic reactions that may lead to anaphylaxis, but (in 2023, for example) only 3.2 million filled their active epinephrine auto-injector prescription, and of those, only half consistently carry their prescribed auto-injector. Even if patients or caregivers carry an auto-injector, more than half either delay or do not administer the device when needed in an emergency.

About ARS Pharmaceuticals, Inc.
ARS Pharma is a biopharmaceutical company dedicated to empowering at-risk patients and their caregivers to better protect patients against allergic reactions that could lead to anaphylaxis. The Company is commercializing ***neffy***® (trade name **EUR*neffy***® in the EU and UK and 优敏速® in China), an epinephrine nasal spray indicated in the U.S. for emergency treatment of Type I allergic reactions, including anaphylaxis, in adult patients and pediatric patients who weigh 33 lbs. or greater, and in the EU for emergency treatment of allergic reactions (anaphylaxis) due to insect stings or bites, foods, medicinal products, and other allergens as well as idiopathic or exercise induced anaphylaxis in adults and children who weigh 15 kg or greater. For more information, visit www.ars-pharma.com.

Forward-Looking Statements
Statements in this press release that are not purely historical in nature are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to: the belief that ARS Pharma is well-positioned to drive meaningful market share growth; expectations regarding prescription renewals and demand generally; ARS Pharma’s plans to increase access to, accelerate adoption of, and expand the reach of ARS Pharma and of ***neffy***; and other statements that are not historical fact. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Words such as “anticipate,” “believe,” “can,” “could,” “expect,” “if,” “may,” “on track,” “potential,” “plan,” “will,” and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon ARS Pharma’s current expectations and involve assumptions that may never materialize or may prove to be incorrect.

Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation: risks associated with transitions of members of the senior management team; potential safety and other complications from ***neffy***; the ability to maintain regulatory approval for ***neffy*** in its currently approved indications; the scope, progress and expansion of developing and commercializing ***neffy***; the risk that personnel costs will be higher than anticipated; the scope, progress and expansion of developing our intranasal epinephrine technology; clinical trial results; the potential for governments and payors to delay, limit or deny coverage for ***neffy***; the size and growth of the market for ***neffy*** and the rate and degree of market acceptance thereof vis-à-vis intramuscular injectable products; ARS Pharma’s ability to protect its intellectual property position; and the impact of government laws, regulations and policies. Additional risks and uncertainties that could cause actual outcomes and results to differ materially from those contemplated by the forward-looking statements are included under the caption 'Risk Factors' in ARS Pharma's Annual Report on Form 10-K for the year ended December 31, 2025, filed with the Securities and Exchange Commission ('SEC'), and as updated by the 'Risk Factors' in ARS Pharma's Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, filed with the SEC on May 15, 2026 . These documents can also be accessed on ARS Pharma’s website at www.ars-pharma.com by clicking on the link “Financials & Filings” under the “Investors & Media” tab.

The forward-looking statements included in this press release are made only as of the date hereof. ARS Pharma assumes no obligation and does not intend to update these forward-looking statements, except as required by law. For more information, visit www.ars-pharma.com, and follow us on LinkedIn and X.

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