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Spotlight Innovation Appoints John Krohn Interim Chief Executive Officer

URBANDALE, Iowa, May 23, 2017 /PRNewswire/ --[Spotlight Innovation Inc.](#) (OTCQB: STLT) today announced that the Company's Board of Directors has accepted the resignation of Cristopher Grunewald as Chief Executive Officer (CEO) and appointed John M. Krohn as interim CEO, effective immediately. Mr. Krohn will continue to serve as Chairman of the Board, President and Chief Operating Officer. In connection with the transition, the Company has entered into a consulting agreement with Mr. Grunewald. The Board of Directors will take the appropriate amount of time to evaluate and select a permanent CEO with experience in both management and healthcare.



Mr. Krohn joined the Company's Board of Directors in February 2016. He has over three decades of operating and leadership experience across diverse industry sectors. His expertise includes corporate financial management, strategic financial advisory, private and public equity and debt financing, and M&A strategy and execution.

"Spotlight Innovation has assembled outstanding internal scientific talent, led by Dr. Geoffrey Laff, along with a superb Scientific Advisory Board. Guidance from these life sciences experts will allow me to lead the Company effectively without a long personal history in the healthcare space," Mr. Krohn stated. "However, the Board of Directors recognizes that a CEO with a track record in drug development and healthcare may be best positioned to help realize our team's passion and commitment to building a successful pharmaceutical company. I would like to thank Cris for his contributions as founder and CEO."

Mr. Krohn continued, "While we are selecting the right permanent CEO, we will remain focused on the Company's strategic priorities: supporting our product development programs, identifying additional business opportunities, implementing cost-efficiency measures, and creating value for shareholders."

"I am very proud of our team and what we've accomplished to date," said Mr. Grunewald. "In addition, I am deeply committed to providing all possible assistance to the Company and am extremely confident in the leadership moving forward."

About Spotlight Innovation Inc.

Spotlight Innovation Inc. (OTCQB: [STLT](#)) identifies and acquires rights to innovative, proprietary technologies designed to address unmet medical needs, with an emphasis on rare, emerging and neglected diseases. To find and evaluate unique opportunities, we leverage our extensive relationships with leading scientists, academic institutions and other sources. We provide value-added development capability to accelerate development progress. When scientifically significant benchmarks have been achieved, we will endeavor to partner with proven market leaders via sale, out-license or strategic alliance. For more information, visit www.spotlightinnovation.com or follow us on www.twitter.com/spotlightinno.

Forward-Looking Statements

Statements in this press release that are not purely historical are forward-looking statements. Forward-looking statements herein include statements regarding Spotlight Innovation's efforts to develop and commercialize its various technologies, and to achieve its stated benchmarks. Actual outcomes and actual results could differ materially from those in such forward-looking statements. Factors that could cause actual results to differ materially include risks and uncertainties, such as: the inability to finance the planned development of the technologies; the inability to hire appropriate staff to develop the technologies; unforeseen technical difficulties in developing the technologies; the inability to obtain regulatory approval for human use; competitors' therapies proving to be more effective, cheaper or otherwise more preferable; or, the inability to market a product. All of which could, among other things, delay or prevent product release, as well as other factors expressed from time to time in Spotlight Innovation's periodic filings with the Securities and Exchange Commission (the "SEC"). As a result, this press release should be read in conjunction with Spotlight Innovation's periodic filings with the SEC. The forward-looking statements contained herein are made only as of the date of this press release and Spotlight Innovation undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/spotlight-innovation-appoints-john-krohn-interim-chief-executive-officer-300461914.html>

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