



Schrödinger Announces Retirement of Chief Financial Officer Joel Lebowitz

December 21, 2021

NEW YORK--(BUSINESS WIRE)--Dec. 21, 2021-- Schrödinger (Nasdaq: SDGR), whose physics-based software platform is transforming the way therapeutics and materials are discovered, today announced that Joel Lebowitz is retiring from his position as chief financial officer. Mr. Lebowitz will remain in his role as chief financial officer until February 28, 2022, to ensure a smooth transition, and Schrödinger will immediately begin a search for his successor.

"I want to thank Joel for his incredible commitment and service over the past three years, during which time Schrödinger debuted as a public company, secured significant financing, and strengthened its balance sheet to support continued investments across our business," stated Ramy Farid, Ph.D., chief executive officer at Schrödinger. "During his tenure, Joel not only helped create our strong financial profile, but also continued to build our finance team and established the investor relations and corporate affairs function. We wish him the very best in his future endeavors."

"I am so proud of all that we have been able to accomplish at Schrödinger over the last three years as we increased adoption of our software platform in drug discovery and materials science, advanced our collaborative programs and expanded our internal pipeline," said Mr. Lebowitz. "With a strong team in place and the company well-capitalized to support further investments, I can retire confident that Schrödinger is well positioned for continued success in the future."

Schrödinger is reaffirming its financial guidance for the full year 2021, previously provided in its third quarter financial results press release and conference call on November 10, 2021.

About Schrödinger

Schrödinger is transforming the way therapeutics and materials are discovered. Schrödinger has pioneered a physics-based software platform that enables discovery of high-quality, novel molecules for drug development and materials applications more rapidly and at lower cost compared to traditional methods. The software platform is used by biopharmaceutical and industrial companies, academic institutions, and government laboratories around the world. Schrödinger's multidisciplinary drug discovery team also leverages the software platform to advance collaborative programs and its own pipeline of novel therapeutics to address unmet medical needs.

Founded in 1990, Schrödinger has over 500 employees and is engaged with customers and collaborators in more than 70 countries. To learn more, visit www.schrodinger.com, our blog www.extrapolations.com, or follow us on [LinkedIn](#) and [Twitter](#).

Forward Looking Statements

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995 including, but not limited to the company's plans to identify a successor chief financial officer, the company's financial outlook for the fiscal year ending December 31, 2021, and the company's expectations related to the use of its cash, cash equivalents and marketable securities. Statements including words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "potential," "predict," "project," "should," "target," "will," "would" and statements in the future tense are forward-looking statements. These forward-looking statements reflect Schrödinger's current views about its plans, intentions, expectations, strategies and prospects, which are based on the information currently available to the company and on assumptions the company has made. Actual results may differ materially from those described in these forward-looking statements and are subject to a variety of assumptions, uncertainties, risks and important factors that are beyond Schrödinger's control, including the demand for its software solutions, the ability to further develop its computational platform, the reliance upon third-party providers of cloud-based infrastructure to host its software solutions, the reliance upon its third-party drug discovery and research collaborators, the uncertainties inherent in drug development and commercialization, such as the conduct of research activities and the timing of and its ability to initiate and complete preclinical studies and clinical trials, whether results from preclinical studies will be predictive of the results of later preclinical studies and clinical trials, uncertainties associated with the regulatory review of IND submissions, clinical trials and applications for marketing approvals, the ability to retain and hire key personnel and the direct and indirect impacts of the ongoing COVID-19 pandemic on its business and other risks detailed under the caption "Risk Factors" and elsewhere in the company's Securities and Exchange Commission filings and reports, including its Quarterly Report on Form 10-Q for the quarter ended September 30, 2021, filed with the Securities and Exchange Commission on November 10, 2021, as well as future filings and reports by Schrödinger. Any forward-looking statements contained in this press release speak only as of the date hereof. Except as required by law, the company undertakes no duty or obligation to update any forward-looking statements contained in this press release as a result of new information, future events, changes in expectations or otherwise.

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