



Conscience Welcomes Peng Fu as New CEO

Mr. Fu brings extensive financial and biotech experience to role as the nonprofit expands its innovative platform to address unmet needs in drug discovery and development through open science.

Toronto, ON, Canada, May 28, 2025 — Conscience, a non-profit that uses open science and true collaboration to enable drug discovery and development where market solutions are limited, is pleased to announce the appointment of Peng Fu as its new Chief Executive Officer (CEO), effective immediately. Mr. Fu succeeds inaugural CEO, Ryan Merkley, who as previously announced, departed the organization in early 2025.

Mr. Fu stepping in as Conscience's new CEO marks a milestone in the organization's strategic evolution. "We are thrilled to welcome Peng Fu to the leadership team at Conscience during an integral time in our organization," said Anke Mueller-Fahrnow, Chair of Conscience's Board of Directors. "Peng's entrepreneurial mindset, investment expertise, and science and legal background are key to taking Conscience to the next stage. We are confident that he is the right person for this role. We look forward to working with Peng and bringing further awareness to the importance of open science in enabling drug discovery and development, so that we can achieve better health outcomes for all."

Mr. Fu joins Conscience with an impressive range of biotech, financing and executive experience. He is the founder of Novatio Ventures, an investment and advisory firm that accelerates the commercialization of high-potential life science innovations through incubation of early stage technologies and provision of bespoke financing solutions to growth stage companies. Mr. Fu is also a board member and founding investor of 3io Therapeutics and Precision Proteomics, two Canadian companies developing technologies licensed from Canadian institutions. He previously served as Managing Director and Partner at CBC Group and LYFE Capital, respectively, two leading global healthcare private equity firms. Earlier, Mr. Fu was Vice President, Business Development

at DRI Capital (now DRI Healthcare), Director, Senior Counsel and member of the Executive Committee at Amgen Canada, and Director, Legal Affairs at Teva Pharmaceuticals. Mr. Fu began his career as a life science attorney in private practice at Torys and Gilbert's LLP in Toronto. He holds an MSc degree in biology from the University of Toronto and a JD degree in law from Queen's University.

"Conscience views science as a team sport and I am excited to be joining this exceptional team as we work together to use AI and open science to advance drug discovery," said Peng Fu, CEO of Conscience. "In only a few years, the team has built a solid foundation with an expansive network of partners, and has launched several key initiatives, including the CACHE (Critical Assessment of Computational Hit-Finding Experiments) Challenges and DMOS (Developing Medicines through Open Science) program. I look forward to building on this foundation and expanding our platform in the years ahead."

About Conscience

Conscience is a non-profit focused on enabling drug discovery and development in areas where open sharing and collaboration are key to advancement and where market solutions are limited, such as rare or neglected diseases, pandemic preparedness, and antimicrobial resistance. It does so by encouraging teamwork, the open sharing of knowledge and tools, the use and improvement of artificial intelligence, and the development of policies that break down barriers of traditional drug development models. Powered by a network that includes academics, industry, technologists, policy experts, and public support, Conscience seeks to drive innovation by turning drug discovery and development into a team sport. Through key initiatives, such as its DMOS (Developing Medicines through Open Science) program and CACHE (Critical Assessment of Computation Hit-finding Experiments) Challenges, Conscience is accelerating the path to treatments for those who need them most so no patient is left behind. For more information, visit www.conscience.ca.

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