

For Immediate Release

Vestaron announces CEO transition, appoints Juan Estupinan as Interim CEO

Feb. 1, 2024 – (Durham, North Carolina) – The Board of Directors of Vestaron Corporation, a leading provider of innovative peptide insecticide solutions, announced today that Anna Rath has left her position as Chief Executive Officer and as a member of the Board of Directors of Vestaron as the Company transitions to a new phase of leadership. Juan Estupinan, Chief Financial Officer, has been named the company’s interim CEO and President, effective immediately. Mr. Estupinan brings extensive financial and business leadership experience across multiple industries and is well-positioned to progress the company’s strategic vision and priorities.

“The Board of Directors wishes to thank Anna for her foundational work in taking Vestaron from a research organization to a fully commercialized agricultural business, and we wish her the very best in her future endeavors,” said Jim Collins, Executive Director and Chair of the Vestaron Board of Directors. “Vestaron had a strong finish in 2023 and is well positioned for continued growth in our focus markets in 2024. The Board is aligned and confident in Vestaron’s long-term success, its financial stability, and is fully supportive of Mr. Estupinan and the entire Vestaron team in executing on our strategic vision.”

Juan Estupinan joined Vestaron as Chief Financial Officer in May of 2022. He has 15 years of experience in accounting and finance, recently serving as vice-president of finance at Aptinyx. Before joining Aptinyx, Mr. Estupinan held positions of increasing responsibility at Durata Therapeutics and Abbott Laboratories. Mr. Estupinan began his career at Deloitte and holds a B.A. with a concentration in finance and accounting from Indiana University, Fort Wayne, an M.B.A. from Northwestern University’s J.L. Kellogg Graduate School of Management and earned his CPA in Indiana.

“I look forward to working with our highly experienced senior leadership team and our passionate employees to advance our mission to provide farmers with the tools they need to meet the growing challenges of modern agriculture production,” said Mr. Estupinan. “With the full support of the Board of Directors, we see tremendous opportunity to build on our momentum as we bring powerful novel bioinsecticide solutions to growers around the world.”

Vestaron is delivering new modes of action to help farmers protect valuable crop yields from pest pressures, while also protecting the environment, workers, pollinators, and biodiversity. Their first natural peptide-based insecticide SPEAR® LEP is MRL exempt and offers 0-day PHI and 4-hour REI. The company’s world-class R&D capacity is producing a pipeline of novel solutions to suit diverse crops and geographies.

About Vestaron

Founded in 2005 and headquartered in Durham, NC (USA), Vestaron is leading a revolution in crop protection. We are providing growers with the novel, effective, and sustainable peptide-based pesticides they need to meet the growing challenges of modern agriculture. The first insecticide of its kind, SPEAR[®], was launched in 2020, with a pipeline of novel solutions to follow. Our peptides, derived from nature, overcome existing resistance issues while offering a desired safety profile for workers, pollinators, other beneficials, and the environment. Vestaron has earned global recognition for its work, including the inaugural 2015 Bernard Blum Award for novel biocontrol solutions, the prestigious Green Chemistry Challenge Award from the U.S. Environmental Protection Agency, the American Chemical Society Green Chemistry Institute in 2020, and Best New Biologic Product in the 2021 Crop Science Awards. Vestaron was named to the Global Cleantech 100 Hall of Fame in 2024.

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