

The Center for Advancing Innovation's Board Member, Gil Price, Realizes Turn Around in Less than 12 Months



Bethesda, Maryland Nov 15, 2022 ([IssueWire.com](https://www.issuewire.com)) - NeuroBo Pharmaceuticals, Inc. (NRBO) is a publicly traded, clinical-stage biotechnology company focused on developing and commercializing multimodal disease-modifying therapies for viral, neuropathic, and neurodegenerative diseases. NRBO's stock had been in a "free fall" with stock prices down by approximately -98% over the last 12 months and a stock score rating of 10 out of 100 by InvestorsObserver's ranking system. In December

2021, Gil Price became the CEO of NRBO with a mission to completely turn around NRBO. Gil Price is also the Center for Advancing Innovation's (CAI) CAI's long-standing board of directors member.

Dr. Price took a highly pragmatic approach, starting with an assessment of NRBO's assets. Next, was an assessment of the personnel. The third item in Gil's turnaround roadmap was to assess the P&L.

To create the foundation for the new face of NRBO, new assets, and capital was required. In less than 12 months, Gil Price was able to close on \$32 million and finalized the licensing of two assets. NRBO now has i) a new team; ii) new assets; iii) access to \$32 million in capital and overall, a new culture - all of which create the foundation and scaffolding for NRBO to grow.

Dr. Price said, "The secret sauce is to building a good team. A good team is what ultimately creates the long-term potential." Rosemarie Truman said, "Gil is an industry mover and shaker; he makes miracles happen given the empathy and humility he applies to personal and professional engagements and in guiding an organization. Gil applies both awareness to a situation and injects some light-heartedness to make people feel comfortable providing their perspectives. What a magnificent accomplishment for Gil Price and his team, BRAVO!" Rosemarie added, "I'm proud and honored to have had Gil on my board; he's not just well-balanced in his advice; he puts a pinch of poise and charm into whatever he does, again, making everyone feel as if their voice is heard."

ABOUT CAI:

The Center for Advancing Innovation (CAI) is a global public-private partnership, non-profit focused on creating a virtuous circle of innovation and driving growth breakthroughs through novel, creative paradigms, and models. CAI's mission is to accelerate and increase the volume of technology commercialization to ignite entrepreneurship, bolster the global economy, and maximize the potential of promising inventions. CAI's award-winning challenge-based accelerator, rigorous evidence-based due diligence, and capital-efficient lean management models serve to hyper-accelerate "gazelle" high-performing startups for outsized investor returns. For additional information about CAI, please visit <https://www.thecenterforadvancinginnovation.org/>.

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