Terns Pharmaceuticals Presents Positive Data from Phase 1 Study of TERN-601 Once-daily Oral GLP-1R Agonist for Treatment of Obesity at 85th Annual American Diabetes Association Scientific Sessions

June 23, 2025

Phase 1 clinical study of TERN-601 demonstrated differentiated profile in 28-day study; topline data were presented in September 2024

Phase 2 FALCON clinical trial of TERN-601 completed enrollment; 12-week data expected in 4Q 2025

FOSTER CITY, Calif., June 23, 2025 (GLOBE NEWSWIRE) -- Terns Pharmaceuticals, Inc. (“Terns” or the “Company”) (Nasdaq: TERN), a clinical-stage biopharmaceutical company developing a portfolio of small-molecule product candidates to address serious diseases, including oncology and obesity, today announced that data from the completed Phase 1 study of TERN-601, a novel once-daily oral GLP-1R agonist, will be highlighted at the American Diabetes Association (ADA) 85th Scientific Sessions, taking place June 20-23, 2025, in Chicago, IL.

“We are thrilled to be selected for an oral presentation at ADA to highlight additional data from the 28-day Phase 1 study of TERN-601 demonstrating its differentiated profile among oral GLP1-R agonists,” said Amy Burroughs, chief executive officer of Terns. “In addition, we are pleased to share the recent completion of enrollment for our Phase 2 FALCON trial where the key objectives of the trial are to demonstrate TERN-601’s competitive weight loss at 12-weeks, a class leading safety and tolerability profile, and the simplest dose titration amongst GLP-1R agonist therapies.”

Topline data from the Phase 1 clinical study being presented at ADA were reported in September 2024 and provided the recommended doses taken forward in the ongoing Phase 2 FALCON study, which recently completed enrollment, with topline data expected in the fourth quarter of 2025.

Key highlights from the ADA presentation include:

- **Efficacy**
  - Statistically significant and dose-dependent weight loss up to 5.5% over 28 days with QD dosing
  - Dose related increase in weight loss with 67% of patients losing 5% or more body weight at top dose
  - Unique pharmaceutical properties result in flat PK curve allowing 24hr target coverage with QD dosing and effective half-life of 9-10 hours
  - Higher gut vs. plasma exposures and low free fraction drives meaningful weight loss without sacrificing tolerability
- **Safety**
  - Well-tolerated despite rapid dose titration every three days
  - No treatment related interruptions, reductions, discontinuations at any dose
  - >95% of GI AEs were mild despite rapid titration
  - No meaningful changes in liver enzymes, vital signs or ECGs
- **Tolerability and ease of use**
  - Simplest dose titration amongst GLP1-RA therapies
  - Dosing with or without food
  - Can be administered with PPIs, H2RA and/or antacids

The presentations and viewing detail are listed below:

Presentation Title:	Effect of Oral Small Molecule GLP-1 Receptor Agonist TERN-601 in Healthy Participants with Obesity or Overweight – A First-in-Human Study
Abstract Number:	307-OR
Presentation Date and Time:	Monday, June 23, 2025; 2:30-2:45 PM CT
Session Name:	Early Phase, Post Hoc, and Subgroup Analyses from Clinical Trials with Incretin-Based Therapies-Take 2
Presenter:	Cara H. Nelson, Terns Pharmaceuticals, Foster City, CA, USA

Presentation Title:	No Effect of Food or Proton Pump Inhibitor on the Pharmacokinetics of TERN-601, an Oral Small Molecule GLP-1 Receptor Agonist

Abstract Number:	767-P
Presentation Date and Time:	Sunday Jun 22, 2025; 12:30 PM - 1 :30 PM CT
Session Name:	Clinical Therapeutics-Incretin-Based Therapies
Presenter:	Cara H. Nelson, Terns Pharmaceuticals, Foster City, CA, USA

About the TERN-601 Phase 1 Trial

The Phase 1 trial was a randomized, double-blind, placebo-controlled single and multiple-ascending dose (SAD and MAD) trial to assess the safety, tolerability, pharmacokinetics (PK) and pharmacodynamics (PD) of TERN-601 in healthy adults with obesity or overweight. The trial consisted of two parts.

Part 1 (SAD) was a single ascending dose study that evaluated five TERN-601 dose levels in healthy participants with a Body Mass Index (BMI) of ≥ 25 kg/m^2 and < 40 kg/m^2. The starting TERN-601 dose was 30 mg, with subsequent dose levels based on review of emerging safety and PK data from prior cohorts.

In Part 2 (MAD) of the trial, obese and overweight healthy adults were enrolled in cohorts that included titration of TERN-601 administered for 28 days at doses selected based on data from Part 1 (SAD). Part 2 included healthy participants with a BMI of ≥ 27 kg/m^2 to < 40 kg/m^2.

The primary endpoint of the trial was to evaluate safety and tolerability of TERN-601 administered once-daily for 28 days. Secondary endpoints included PK, efficacy as measured by body weight loss following 28 days of treatment with TERN-601, and other exploratory markers.

About FALCON Phase 2 Trial

FALCON is an ongoing U.S.-based, multicenter, randomized, double-blind, placebo-controlled trial to evaluate the efficacy and safety of TERN-601, with once-daily dosing with or without food in adults with obesity or who are overweight, without diabetes (BMI ranges from ≥30 to <50 kg/m^2 or ≥27 to <30 kg/m^2 with at least one weight-related comorbidity). Patients are randomized to one of four active cohorts (n=30 per cohort): 250 mg, 500 mg, 500 mg slow titration, 750 mg or placebo. The primary endpoint is percent change from baseline in body weight compared to placebo over 12 weeks and secondary endpoints include safety, tolerability and proportion of patients achieving 5% weight loss or greater.

About Terns Pharmaceuticals

Terns Pharmaceuticals, Inc. is a clinical-stage biopharmaceutical company developing a portfolio of small-molecule product candidates to address serious diseases, including oncology and obesity. Terns' pipeline contains three clinical stage development programs including an allosteric BCR-ABL inhibitor, a small-molecule GLP-1 receptor agonist, a THR-β agonist, and a preclinical GIPR modulator discovery effort, prioritizing a GIPR antagonist nomination candidate. For more information, please visit: www.ternspharma.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements about the Company within the meaning of the federal securities laws. Forward-looking statements include statements related to or in connection with the novelty and growth of the Company's intellectual property portfolio; expectations, timing and potential results of the clinical trials and other development activities of the Company and its partners, including with respect to the FALCON trial; the potential indications to be targeted by the Company with its small-molecule product candidates; the therapeutic potential of the Company's small-molecule product candidates; the potential for the mechanisms of action of the Company's product candidates to be therapeutic targets for their targeted indications; the potential utility and progress of the Company's product candidates in their targeted indications, including the clinical utility of the data from and the endpoints used in the Company's clinical trials; the potential differentiation of the Company's small-molecule product candidates compared to similar or competitive products or product candidates; the Company's clinical development plans and activities, including the results of any interactions with regulatory authorities on its programs; the Company's expectations regarding the profile of its product candidates, including efficacy, tolerability, safety, metabolic stability and pharmacokinetic profile and potential differentiation as compared to other products or product candidates; the Company's plans for and ability to continue to execute on its current development strategy, including potential combinations involving multiple product candidates; and the Company's expectations with regard to its cash runway and sufficiency of its cash resources. All statements other than statements of historical facts contained in this press release, including statements regarding the Company's strategy, future financial condition, future operations, future trial results, projected costs, prospects, plans, objectives of management and expected market growth, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "believe," "develop", "expect", and "objective" and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology. The Company has based these forward-looking statements largely on its current expectations, estimates, forecasts and projections about future events and financial trends that it believes may affect its financial condition, results of operations, business strategy and financial needs. In light of the significant uncertainties in these forward-looking statements, you should not rely upon forward-looking statements as predictions of future events. These statements are subject to risks and uncertainties that could cause the actual results and the implementation of the Company's plans to vary materially, including the risks associated with the initiation, cost, timing, progress, results and utility of the

Company's current and future research and development activities and preclinical studies and clinical trials. These risks are not exhaustive. For a detailed discussion of the risk factors that could affect the Company's actual results, please refer to the risk factors identified in the Company's SEC reports, including but not limited to its Annual Report on Form 10-K for the year ended December 31, 2024, and subsequent Quarterly Reports on Form 10-Q. Except as required by law, the Company undertakes no obligation to update publicly any forward-looking statements for any reason.

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