Terns Pharmaceuticals to Present Positive Clinical Data on NASH Programs at AASLD The Liver Meeting® Digital Experience 2021

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FOSTER CITY, Calif., Oct. 18, 2021 (GLOBE NEWSWIRE) -- Terns Pharmaceuticals, Inc. (“Terns” or the “Company”) (Nasdaq: TERN), a clinical-stage biopharmaceutical company developing a portfolio of small-molecule single-agent and combination therapy candidates for the treatment of non-alcoholic steatohepatitis (NASH) and other chronic liver diseases, today announced that three abstracts detailing clinical data for multiple non-alcoholic steatohepatitis (NASH) programs within the Company's portfolio were accepted for presentation at The Liver Meeting® Digital Experience 2021, the annual meeting of the American Association for the Study of Liver Diseases (AASLD), which will be held virtually from November 12-15, 2021. The oral and poster abstracts were published in the October supplement of *Hepatology*, the peer-reviewed journal of AASLD.

Details of the presentations at The Liver Meeting are as follows:

Oral Presentation

Title: Liver-distributed FXR Agonist TERN-101 Demonstrates Favorable Safety and Efficacy Profile in NASH Phase 2a LIFT Study
Publication Number: 143
Session Title: Parallel 21: NAFLD and NASH: Clinical Trials of Novel Therapeutics
Presenting Author: Rohit Loomba
Date and Time: Sunday, November 14, 6:30 p.m. ET

Poster Presentations

Title: Single Doses of the THR-β Agonist TERN-501 are Well Tolerated and Result in Dose-dependent Changes in LDL Cholesterol and Sex Hormone Binding Globulin in a First-in-Human Clinical Trial
Presentation Number: 1889
Session Title: NAFLD and NASH: Experimental: Clinical
Presenting Author: D. Barry Crittenden

Title: Liver-distributed FXR Agonist TERN-101 Leads to Corrected T1 (cT1) Response and a Population Shift to Lower cT1 Risk Categories in NASH Phase 2a LIFT Study
Publication Number: 1875
Session Title: NAFLD and NASH: Experimental: Clinical
Presenting Author: Eric Lawitz

About TERN-101
TERN-101 is a liver-distributed, non-bile acid FXR agonist that has demonstrated a differentiated tolerability profile and improved target engagement, likely due to its sustained FXR activation in the liver but only transient FXR activation in the intestine. FXR is a nuclear receptor primarily expressed in the liver, intestine and kidneys. FXR regulates hepatic expression of various genes involved in lipid metabolism, inflammation and fibrosis. Clinical studies of other FXR agonists have demonstrated significant histological NASH improvements but have also resulted in pruritus, adverse lipid changes and discontinuations. Terns reported positive top-line results from the Phase 2a LIFT Study of TERN-101 in June 2021.

About TERN-501
TERN-501 is a thyroid hormone receptor beta (THR-β) agonist with high metabolic stability, enhanced liver distribution and greater selectivity for THR-β compared to other THR-β agonists in development. Agonism of THR-β increases fatty acid metabolism via mitochondrial oxidation and affects cholesterol synthesis and metabolism. As a result, THR-β stimulation has the ability to reduce hepatic steatosis and improve serum lipid parameters including LDL cholesterol and triglycerides. In vivo NASH studies in a rodent model have demonstrated that low-doses of TERN-501 achieved complete resolution of steatosis and reductions in serum lipids, hepatic inflammation and fibrosis. TERN-501 has high liver distribution and is 23-fold more selective for THR-β than for THR-α activation in a cell free assay, thereby minimizing the risk of cardiotoxicity and other off-target effects associated with non-selective THR stimulation. Finally, TERN-501 has been designed to be metabolically stable and is therefore expected to have little pharmacokinetic variability and a low clinical dose, making it an attractive candidate for use in fixed-dose combinations for NASH treatment.

About Terns Pharmaceuticals
Terns Pharmaceuticals, Inc. is a clinical-stage biopharmaceutical company developing a portfolio of small-molecule single-agent and combination therapy candidates for the treatment of non-alcoholic steatohepatitis, or NASH, and other chronic liver diseases. Terns' pipeline includes three clinical stage development programs including an FXR agonist, a VAP-1 inhibitor and a THR-β agonist, and a preclinical GLP-1 receptor agonist program. Terns is focused on developing combination therapies based on clinically validated and complementary mechanisms of action to address the multiple hepatic disease processes of NASH in order to drive meaningful clinical benefits for patients. For more information, please visit: www.ternspharma.com.

Cautionary Note Regarding Forward-Looking Statements
This press release contains forward-looking statements about Terns Pharmaceuticals, Inc. (the “Company,” “we,” “us,” or “our”) within the meaning of the federal securities laws, including those related to the Company’s expectations of timing and potential results of the Company’s clinical trials and other development activities and the potential utility and progress of the Company’s product candidates in NASH. 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,

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 “aim,” “anticipate,” “assume,” “believe,” “contemplate,” “continue,” “could,” “design,” “due,” “estimate,” “expect,” “goal,” “intend,” “may,” “objective,” “plan,” “positioned,” “potential,” “predict,” “seek,” “should,” “target,” “will,” “would” 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 and results of the Company’s current and future research and development activities and preclinical studies and clinical trials. In particular, the impact of the COVID-19 pandemic on the Company’s ability to progress with its research, development, manufacturing and regulatory efforts, including the Company’s clinical trials for its product candidates, will depend on future developments that are highly uncertain and cannot be predicted with confidence at this time, such as the ultimate duration of the pandemic, travel restrictions, quarantines, social distancing and business closure requirements in the United States and in other countries, and the effectiveness of actions taken globally to contain and treat the disease. 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, 2020 and its Quarterly Reports on Form 10-Q for the periods ended March 31, 2021 and June 30, 2021. Except as required by law, the Company undertakes no obligation to update publicly any forward-looking statements for any reason.

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