



Terns Pharmaceuticals Appoints Jeffrey R. Jasper, Ph.D., as Senior Vice President, Head of Research and Promotes Diana Chung to Senior Vice President, Chief Development Officer

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FOSTER CITY, Calif., Jan. 06, 2022 (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 to address serious diseases such as non-alcoholic steatohepatitis (NASH), today announced the appointment of Jeffrey R. Jasper, Ph.D., as senior vice president, head of research. Dr. Jasper joins Terns with more than 28 years of experience in the biopharmaceutical industry. Terns also announced the promotion of Diana Chung to senior vice president, chief development officer. Both Dr. Jasper and Ms. Chung will report to Erin Quirk, M.D., president, head of research and development and chief medical officer.

"Attracting top talent and developing our management team is essential to our success," said Senthil Sundaram, chief executive officer at Terns. "We are pleased to have Jeff join our team as his deep industry experience across a range of therapeutic areas will be valuable as we advance our current and future pipeline candidates. Diana is a thoughtful leader who is passionate about Terns' commitment to patients. Her clinical and scientific expertise have been instrumental in our successes to date. Together, these new appointments further strengthen our team, and we are well positioned to advance our pipeline towards our first combination trial for NASH in the first half of 2022."

Prior to joining Terns, Dr. Jasper served as vice president, drug discovery at Rubedo Life Sciences, overseeing drug discovery and nonclinical development efforts on small molecule therapeutics targeting diseases of aging. Before that, he served as executive director, research science at Merck Research Laboratories, with previous positions at Roche Bioscience, Theravance, Cytokinetics and Revolution Medicines. He also co-founded Altos Therapeutics (acquired by Takeda Pharmaceuticals) where he led the development of gastrointestinal therapies. His academic activities include more than 18 years as a member of the editorial board for the *American Journal of Physiology: Cell Physiology* and 12 years instructing the Molecular Pharmacology course at the University of California, Berkeley Extension. Dr. Jasper has published more than 50 peer-reviewed journal articles and received his Ph.D. in pharmacology from the University of California San Diego. He completed his postdoctoral training at Stanford University and received his B.S. in chemistry from California Polytechnic State University.

"The overall goal for anyone in the biopharmaceutical industry is to make a meaningful difference in the lives of patients impacted by debilitating diseases and I believe that Terns' approach to treating NASH, which leverages differentiated approaches with well-validated, complementary mechanisms of action, has significant potential to address the multi-faceted processes involved in this disease. I am pleased to join this talented and experienced team to continue to build our pipeline of drug candidates to fulfill unmet needs for patients living with serious diseases such as NASH," said Dr. Jasper.

Ms. Chung was previously senior vice president, clinical development and operations at Terns. She has more than 20 years of experience in the pharmaceutical industry in drug discovery and clinical development including management of Phase I-IV studies and managed access programs.

"I am proud to be part of the Terns team and look forward to continuing to provide my support and expertise in this new role as we work towards our goal of bringing best-in-class therapies to NASH patients," said Ms. Chung. "The combination of positive topline data readouts, ongoing and upcoming clinical trials and anticipation of new drug candidates makes this an exciting time to be at Terns."

About Terns Pharmaceuticals

Terns Pharmaceuticals, Inc. is a clinical-stage biopharmaceutical company developing a portfolio of small-molecule single-agent and combination therapy candidates to address serious diseases such as non-alcoholic steatohepatitis, or NASH. Terns' pipeline includes three clinical stage development programs including an FXR agonist, a VAP-1 inhibitor and a THR- β agonist, and a preclinical small-molecule GLP-1 receptor agonist program. 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, such as the combination trial of TERN-101 and TERN-501 and the AVIATION Trial of TERN-201 in NASH; the therapeutic potential of the Company's single-agent and combination therapy candidates; the potential for the mechanisms of action of the Company's product candidates to be therapeutic targets for NASH; the potential utility and progress of the Company's product candidates in NASH, including the clinical utility of the data from and

the endpoints used in the Company's clinical trials; the Company's clinical development plans and activities; the Company's expectations regarding the profile of its product candidates, including tolerability, safety, metabolic stability and pharmacokinetic profile; the Company's ability to continue to execute on its clinical strategy and plans; and the Company's expectations with regard to its cash runway. 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 "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, results and utility 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, June 30, 2021 and September 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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