Terns Pharmaceuticals Appoints Emil Kuriakose, M.D., as Chief Medical Officer of Terns Oncology

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Experienced Leader Brings Extensive Clinical Development and Medical Affairs Expertise in Oncology

FOSTER CITY, Calif., March 27, 2023 (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, non-alcoholic steatohepatitis (NASH) and obesity, today announced the appointment of Emil Kuriakose, M.D. as chief medical officer of Terns oncology, effective May 1, 2023. Dr. Kuriakose brings more than a decade of clinical development and medical affairs experience spanning early through late phase development in several oncology indications at Novartis and Calithera Biosciences, where he most recently was serving as chief medical officer. After Dr. Kuriakose commences his employment at Terns, Kerry Russell, M.D., will assume the role of chief medical officer of Terns metabolic with responsibility for Terns’ NASH and obesity programs.

“We are delighted to welcome Emil to the Terns leadership team. Emil’s deep relationships and expertise in the clinical development of new cancer treatments, combined with his extensive experience treating people with cancer, will be of great benefit as we advance our TERN-701 program in chronic myeloid leukemia (CML) into clinical development in the United States and continue to build our oncology development team,” said Sen Sundaram, chief executive officer at Terns. “As chief medical officer of Terns metabolic, Kerry ‘s experience will continue to benefit our metabolic franchise in obesity and NASH where we expect to continue to build on our leading positions.”

“I am pleased to join Terns at this key juncture in the clinical development of TERN-701 to treat CML. There remains a tremendously high unmet need for therapeutic options for people living with CML, as current standard of care treatments are often switched due to safety concerns or intolerance. Allosteric TKIs like TERN-701, have shown significant improvements over active-site TKIs on the market today. TERN-701 represents an exciting option for people with CML. I look forward to leveraging my experience to advance TERN-701 for the treatment of CML and expand Terns’ oncology franchise,” commented Dr. Kuriakose.

Dr. Kuriakose joins Terns with more than a decade of biopharmaceutical industry experience, leading clinical development strategy and execution of therapeutics across multiple indications. In his most recent role as chief medical officer at Calithera Biosciences, Dr. Kuriakose led the transition of two mid-stage clinical programs with subsequent rapid initiation of two phase 2 studies. Previously, Dr. Kuriakose served as global clinical program lead at Novartis Institutes for BioMedical Research (NIBR), where he was the global head of early development for MDM2 inhibitor (targeted therapy) and adenosine inhibitor programs in solid and hematologic malignancies. In this role, he was responsible for the development and execution of the clinical development for new oncology agents from the candidate selection process to clinical proof-of-concept stage and integrated development plan including design and execution of phase 1 and 2 clinical trials of novel compounds in the oncology and immuno-oncology portfolio. Before that, he served as medical director at Novartis Oncology, where he led a cross-functional team in the design and execution of trials exploring novel immune-oncology and targeted therapy combinations and oversaw late-stage clinical development, strategy, and medical affairs program for farydak (HDACi), sonidegib (Hh inhibitor), and afuresertib (AKTi) in the United States.

Earlier in his career, Dr. Kuriakose served as a hematology/oncology fellow at Weill Cornell Medical College and as a research fellow at Memorial Sloan Kettering Cancer Center. He completed his residency at UT Southwestern Medical Center, where he also served as an attending physician. Dr. Kuriakose earned an M.D. from SUNY Stony Brook University School of Medicine and a B.S. in Neuroscience from New York University.

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, NASH and obesity. Terns’ pipeline includes two clinical stage development programs including an allosteric BCR-ABL inhibitor and a THR-β agonist (+/- an FXR agonist), and preclinical small-molecule GLP-1 receptor agonist and GIPR modulator programs. 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; 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 Company’s clinical development plans and activities; 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; the impact of new legislation and regulatory developments on the Company’s plans for its product candidates, such as the effect of the Inflation Reduction Act of 2022; 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 “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. 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, 2021 and its Quarterly Report on Form 10-Q for the periods ended March 31, 2022, June 30, 2022 and September 30, 2022. Except as required by law, the Company undertakes no obligation to update publicly any forward-looking statements for any reason.

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