Terns Pharmaceuticals to Highlight New Preclinical Data for TERN-601 Program in Obesity at the American Diabetes Association's 83rd Annual Scientific Sessions

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TERN-601 (oral GLP-1) program in obesity on track to initiate Phase 1 clinical trial in second half of 2023 with initial proof of concept data anticipated in 2024

FOSTER CITY, Calif., May 22, 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 that new preclinical data from a transgenic mouse model evaluating TERN-601, a novel oral GLP-1R agonist, has been accepted for poster presentation at the American Diabetes Association's 83 rd Annual Scientific Sessions taking place June 23-26, 2023 in San Diego, California. The abstract will also be published online on the journal *Diabetes*® website.

Following are details of the upcoming presentation:

Abstract Title:	TERN-601, a novel oral GLP-1R agonist, suppresses food intake and improves glucose tolerance in transgenic mice expressing human GLP-1 receptor
Presenter:	Olivia Osborn, Director of Biology, Terns Pharmaceuticals
Poster Session Date/Time:	Sunday, June 25, 2023 from 11:30 AM-12:30 PM PT

"We are excited to present these data before an audience of world leading endocrinologists," said Sen Sundaram, chief executive officer at Terns. "Obesity is a growing epidemic and GLP-1 agonists have demonstrated broad metabolic benefits in obesity and Type 2 diabetes in clinical trials. Unfortunately, they are often limited by injectable dosing, poor tolerability and cost concerns. We believe TERN-601 has the potential to provide an alternative that is safe, effective and affordable with the convenience of a once-a-day tablet."

As a reminder, all information contained in the submitted abstract should be considered preliminary and subject to change until the study is fully presented at the 83rd Scientific Sessions. All information is subject to embargo until Friday, June 23, 2023 at 6:30pm PT.

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 clinical trials and other development activities of the Company and its partners; 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, 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; 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, 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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