Terns Pharmaceuticals Announces Publication of TERN-701 Trial-in-Progress Abstract for the 2023 ASCO Annual Meeting

May 25, 2023

- Enrollment progress update from ongoing China Phase 1 trial of TERN-701 (allosteric BCR-ABL) to be presented at ASCO 2023

- China Phase 1 trial completed enrollment of Cohort 5 in the Dose Escalation phase

FOSTER CITY, Calif., May 25, 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 the TERN-701 (HS-10382) trial-in-progress (TiP) abstract is now available on the 2023 American Society of Clinical Oncology (ASCO) Annual Meeting website. The ASCO Annual Meeting will be held in person at McCormick Place in Chicago, Illinois, and online from June 2 - 6, 2023.

The TiP abstract details that patient enrollment reached Cohort 3 of the Dose Escalation phase as of February 2023, with seven participating study sites in China. The TiP poster highlights completion of enrollment of Cohort 5 as of April 2023.

Following are details of the upcoming TERN-701 TiP poster presentation:

Abstract Title:	A Phase 1, multicenter, open-label, dose-escalation and dose-expansion study to evaluate the safety, tolerability, pharmacokinetics (PK), and efficacy of HS-10382 (TERN-701) in patients (pts) with chronic myeloid leukemia (CML)
Abstract #	TPS7081
Presenter:	Jiawei Wei, MD, PhD, Hansoh Pharmaceuticals Group Co. Ltd
Poster Session:	Hematologic Malignancies – Leukemia, Myelodysplastic Syndromes, and Allotransplant
Date/Time:	Monday, June 5, 2023 from 8:00 AM-11:00 AM CT

"We are encouraged by the speed at which our partner Hansoh has progressed the dose escalation part of the Phase 1 trial in China. This reaffirms our hope that we could potentially see data accepted for presentation later this year," said Sen Sundaram, chief executive officer at Terns. "In addition to our planned virtual CML R&D event in July, we also look forward to the initiation of our Phase 1 U.S. clinical trial of TERN-701 in the second half of this year."

The full abstract of the TERN-701 poster is available online at: ASCO.org/abstracts.

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.

Contacts for Terns

Investors
Justin Ng
investors@ternspharma.com

Media
Jenna Urban
Berry & Company Public Relations
media@ternspharma.com