



Terns Pharmaceuticals Announces Orphan Drug Designation Granted to TERN-701 for the Treatment of Chronic Myeloid Leukemia

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FOSTER CITY, Calif., March 11, 2024 (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 and obesity, today announced that the U.S. Food and Drug Administration (FDA) granted Orphan Drug Designation for TERN-701 for the treatment of chronic myeloid leukemia (CML). TERN-701, the Company's internally discovered allosteric BCR-ABL tyrosine kinase inhibitor (TKI), is in Phase 1 clinical development with interim data from initial dose escalation cohorts expected in the second half of 2024.

"CML is a serious leukemia that requires chronic, life-long treatment," said Emil Kuriakose, MD, chief medical officer of Terns. "Allosteric TKIs are a novel class of inhibitors that are highly selective and have demonstrated significantly improved clinical efficacy, safety and tolerability compared to prior generation active-site TKIs. Orphan drug designation for TERN-701 underscores the FDA's recognition of the unmet need for people living with CML and Terns' commitment to developing new treatment options."

FDA Orphan Drug Designation is granted to investigational therapies addressing rare medical diseases or conditions that affect fewer than 200,000 people in the United States. Orphan drug status provides benefits to drug developers, including assistance in the drug development process, tax credits for clinical costs, exemptions from certain FDA fees and seven years of post-approval marketing exclusivity.

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 and obesity. Terns' pipeline includes three clinical-stage development programs including an allosteric BCR-ABL inhibitor, a small-molecule GLP-1 receptor agonist, a THR- β agonist and preclinical GIPR modulator programs. For more information, please visit: www.ternspharma.com.

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