Terns Pharmaceuticals Appoints Melita Sun Jung as Chief Business Officer

April 10, 2024

FOSTER CITY, Calif., April 10, 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 the appointment of Melita Sun Jung as chief business officer, effective April 22, 2024.

“We are excited to welcome Melita to the Terns leadership team at a critical stage of growth at the company,” said Amy Burroughs, chief executive officer of Terns. “With multiple upcoming key milestones across the oncology and metabolic pipeline, including data readouts from our Phase 1 studies of TERN-701 in CML and TERN-601 in obesity, Melita’s expertise in driving valuable partnerships, strategic decisions and commercial positioning will be instrumental as we propel our programs to mid- and late-stage development.”

“I am inspired by Terns’ corporate and clinical programs as well as the immense potential of its small molecule therapeutics to change people’s lives,” said Ms. Jung. “With several near-term data readouts and a strong balance sheet, Terns is poised for continued success. I’m thrilled to work with Amy and the Terns team to build value and steer the company through this exciting next chapter.”

Ms. Jung joins Terns with more than 20 years of experience in the life sciences industry, leading corporate strategy and business development, commercial planning and execution, financings and investment management. Most recently, she served as chief business officer at Structure Therapeutics, where she was responsible for the company’s business strategy, partnering initiatives, commercial planning, corporate branding and communications. She was part of the executive team that completed Structure’s initial public offering (IPO) of approximately $185 million, the first sizeable biotech IPO of 2023. Previously, Ms. Jung served as senior vice president and head of business development at Sangamo Therapeutics, a genomic medicines company. There she led collaboration and licensing deals with a combined potential value exceeding $6 billion and upfront payments of more than $500 million from broad strategic partnerships with Pfizer, Kite (a Gilead company), Biogen and Novartis.

Her prior experiences include corporate development and commercial roles at Adamas Pharmaceuticals and Ipsen, where she led marketing strategy and contributed to multiple product launches. She started her career in biotechnology venture capital and fund management at Bay City Capital and Lombard Odier Darier Hentsch. Ms. Jung earned a B.A. in biology from the University of California, Berkeley.

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 a preclinical GIPR modulator program. For more information, please visit: www.ternspharma.com.

Cautionary Note Regarding Forward-Looking Statements
This press release contains forward-looking statements about the Company within the meaning of the federal securities laws, including those related to expectations, 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 Company’s plans and expectations around the addition of key personnel; 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, 2023. Except as required by law, the Company undertakes no obligation to update publicly any forward-looking statements for any reason.

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