



## **Terns Pharmaceuticals Reports Inducement Grant to New Employee Under Nasdaq Listing Rule 5635(C)(4)**

May 3, 2024

FOSTER CITY, Calif., May 03, 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 it has granted as of May 1, 2024 an equity inducement award to Melita Sun Jung, the Company's new Chief Business Officer, under the terms of the 2022 Employment Inducement Award Plan, as amended (the "Inducement Plan"). The equity award was approved by the Compensation Committee of the Company's Board of Directors in accordance with Nasdaq Listing Rule 5635(c)(4) and was made as a material inducement to Ms. Jung's acceptance of employment with Terns.

The Company granted an option to purchase 475,000 shares of Terns common stock to Ms. Jung. The option has a 10-year term and an exercise price per share equal to \$5.08, which was the closing price of Terns' common stock on May 1, 2024, the date of grant. The option vests over four years, subject to Ms. Jung's continued service through the applicable vesting dates.

### **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- $\beta$  agonist, and a preclinical GIPR modulator program. For more information, please visit: [www.ternspharma.com](http://www.ternspharma.com).

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