Terns Pharmaceuticals Announces Leadership Changes

May 8, 2024

FOSTER CITY, Calif., May 08, 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 Scott Harris as chief development officer (CDO) effective May 28, 2024 and the upcoming departure of Erin Quirk, M.D., president, head of research and development. Dr. Quirk will be transitioning her responsibilities and leaving the company to pursue other opportunities effective June 3, 2024.

Mr. Harris will report to the CEO and oversee clinical operations, regulatory affairs, chemistry manufacturing and controls, quality assurance and project management. Emil Kuriakose, M.D., chief medical officer, and Jeffrey Jasper, Ph.D., senior vice president and head of research, will now also report to the CEO.

“Erin has played a key role in the growth and development of Terns over the last five years and in my transition to CEO,” said Amy Burroughs, chief executive officer of Terns. “We thank Erin for her innumerable contributions and wish her continued success in her endeavors.”

“I’m proud of the many advances we have made and look forward to Terns’ continued success, building on this foundation to progress best-in-class small molecules to treat people with serious diseases,” stated Dr. Quirk.

“I have worked with Scott for many years and value the deep and diverse expertise across all areas of drug development that he brings to the leadership team at Terns,” said Ms. Burroughs. “With Emil and Scott already collaborating on our development efforts, I have every confidence in their ability to work together with the rest of the team to advance our pipeline of potential best-in-class small molecule therapies and prepare for important data readouts from our two lead programs in the second half of the year.”

Scott Harris has more than 25 years of broad cross-functional experience across a range of therapeutics areas and modalities, including directing all aspects of drug development from pre-clinical to post-marketing activities. Most recently, Mr. Harris was chief operating officer of Cleave Therapeutics, a clinical stage hematology oncology company, where he oversaw all research and development activities including the clinical advancement of its investigational therapy for the treatment of acute myeloid leukemia. His biopharmaceutical career has included positions of increasing responsibility at companies such as BridgeBio, Corthera, Inc., BioMarin Pharmaceutical, Angstrom Pharmaceutical, Attenuon, LLC and Adynxx, Inc. Mr. Harris started his career as a bench scientist at Biosite Inc. He earned an M.S. in Regulatory Affairs from San Diego State University (SDSU) and a B.S. in Biochemistry and Cell Biology from University of California San Diego (UCSD). He also holds an academic appointment at SDSU where he teaches undergraduate and graduate courses in healthcare product regulation.

"This is an exciting time to join Terns as the Company is advancing two key programs in oncology and obesity with important data readouts from both programs in the second half of the year,” said Mr. Harris. “I expect my established rapport with the Terns leadership will accelerate my integration into the team, as we work together to advance these important new medicines for the benefit of patients.”

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 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 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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