Tempest Announces the Appointment of Troy M. Wagner as Vice President of Quality Assurance

August 21, 2024

Expansion of leadership team to strengthen global clinical expertise

BRISBANE, Calif., Aug. 21, 2024 (GLOBE NEWSWIRE) -- Tempest Therapeutics, Inc. (Nasdaq: TPST), a clinical-stage biotechnology company developing first-in-class[i] targeted and immune-mediated therapeutics to fight cancer, today announced the appointment of Troy M. Wagner as Vice President of Quality Assurance.

"Troy brings a wealth of experience in late-stage product development, including managing quality systems across a range of global clinical studies and assisting with global regulatory filings. We look forward to her contributions as we move towards Phase 3 development of amezalpat to treat hepatocellular carcinoma and are thrilled to have her join the Tempest leadership team," said Stephen Brady, president and chief executive officer of Tempest.

Ms. Wagner added, "This is a great time to join Tempest. The company's lead oncology candidate, amezalpat, has yielded exciting clinical results in liver cancer, showing its potential to transform the treatment landscape for a historically hard to treat cancer. I look forward to working with the team with the goal to bring this promising potential therapy to patients."

Ms. Wagner joined Tempest as vice president of quality assurance in August 2024, bringing over 30 years of experience in quality and clinical compliance. She has managed compliance, quality assurance, and quality control in various pharmaceutical and device manufacturing sites, as well as provided regulatory agency liaison support and oversaw the implementation of corporate quality standards. Prior to Tempest, she was the Vice President of Quality Assurance at Tricida, Inc., where she led all quality assurance functions for manufacturing, testing, holding and distribution activities. Before Tricida, Inc., Ms. Wagner served as Head of Global Corporate Quality & Compliance at Jubilant Life Sciences Ltd., where she led the management and oversight of the Corporate Quality Unit within the pharmaceutical division. Prior to that, she was Sr. Director Quality/Site Quality Head at Alcon, a Novartis company, Sr. Director of Quality Operations at Nektar Therapeutics, Director of Quality Assurance at Cephalon and a Director of Regulatory and Compliance at Rp Scherer. Earlier in her career Ms. Wagner held various roles within quality assurance and compliance at different companies in the life sciences and pharmaceuticals industry.

About Tempest Therapeutics

Tempest Therapeutics is a clinical-stage biotechnology company advancing a diverse portfolio of small molecule product candidates containing tumor-targeted and/or immune-mediated mechanisms with the potential to treat a wide range of tumors. The company's novel programs range from early research to later-stage investigation in a randomized global study in first-line cancer patients. Tempest is headquartered in Brisbane, California. More information about Tempest can be found on the company's website at www.tempesttx.com.

Forward-Looking Statements

This press release contains forward-looking statements (including within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended (the "Securities Act")) concerning Tempest Therapeutics, Inc. These statements may discuss goals, intentions, and expectations as to future plans, trends, events, results of operations or financial condition, or otherwise, based on current beliefs of the management of Tempest Therapeutics, as well as assumptions made by, and information currently available to, management of Tempest Therapeutics. Forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "may," "will," "should," "would," "could", "expect," "anticipate," "plan," "likely," "believe," "estimate," "project," "intend," and other similar expressions. All statements that are not historical facts are forward-looking statements, including any statements regarding: the design, initiation, progress, timing, scope and results of clinical trials; anticipated therapeutic benefit and regulatory development of the Company's product candidates; the Company's anticipated cash runway; the Company's ability to deliver on potential value-creating milestones; the Company's ability to advance into a late-stage clinical company; and the Company's ability to achieve its operational plans. Forward-looking statements are based on information available to Tempest Therapeutics as of the date hereof and are not guarantees of future performance. Any factors may cause differences between current expectations and actual results, including: unexpected safety or efficacy data observed during preclinical or clinical trials; clinical trial site activation or enrollment rates that are lower than expected; changes in expected or existing competition; changes in the regulatory environment; and unexpected litigation or other disputes. Other factors that may cause actual results to differ from those expressed or implied are discussed in greater detail in the "Risk Factors" section of the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2024 and other documents filed by the Company from time to time with the Securities and Exchange Commission. Except as required by applicable law, Tempest Therapeutics undertakes no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing Tempest Therapeutics' views as of any date subsequent to the date of this press release and should not be relied upon as prediction of future events. In light of the foregoing, investors are urged not to rely on any forward-looking statement in reaching any conclusion or making any investment decision about any securities of Tempest Therapeutics.

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[i] If approved by the FDA