Tempest Further Strengthens Leadership Team with Appointment of Sheldon Mullins as Vice President, Regulatory Affairs

September 18, 2024

Company welcomes additional late-stage expertise as it prepares for amezalpat pivotal study

BRISBANE, Calif., Sept. 18, 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 Sheldon Mullins as Vice President, Regulatory Affairs. Mr. Mullins' presence on the team builds upon the recent addition of Troy Wagner as Vice President of Quality Assurance, who brought additional late-stage experience to the company. Additionally, in connection with the plan to advance amezalpat into a pivotal study in first-line HCC patients and to reflect their roles in late-stage development, the titles of Darrin Bomba and Henry Johnson have been changed to Vice President, Development Operations and Vice President, CMC & Medicinal Chemistry, respectively.

"The expansion of our leadership team with deeply experienced members strengthens our global clinical capabilities as we transition to a late clinical company," said Stephen Brady, president and chief executive officer of Tempest. "Sheldon's extensive experience in leading regulatory efforts for early- and late-stage drug candidates will be invaluable as we move into Phase 3 development of amezalpat to treat first-line hepatocellular carcinoma."

Mr. Mullins added, "I am thrilled to join Tempest at such an exciting time as the team prepares to advance amezalpat into a pivotal study. Amezalpat has demonstrated very strong results in the treatment of first-line liver cancer, and I am eager to contribute to the team's efforts to bring this potential life-saving therapy to patients."

Sheldon Mullins

Mr. Mullins joined Tempest as vice president, regulatory affairs in September 2024, bringing over 25 years of regulatory affairs expertise ranging from pre-IND to licensing application submission and post-approval activities across several therapeutic areas. Prior to joining Tempest, he held regulatory leadership roles at Arrowhead Pharmaceuticals and Ardelyx, Inc., and prior to that, Mr. Mullins held regulatory affairs roles at multiple companies, including Anacor Pharmaceuticals, Onyx Pharmaceuticals, and Genentech. Mr. Mullins obtained a M.S.B.A., in Business Analysis from San Francisco State University and a B.A. in Chemistry from Sonoma State University.

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