Tempest Granted Fast Track Designation from the U.S. Food and Drug Administration for Amezalpat to Treat Patients with Hepatocellular Carcinoma

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Fast Track Designation highlights potential of amezalpat to address unmet need for patients with HCC

Amezalpat builds momentum with both Fast Track and Orphan Drug Designations

BRISBANE, Calif., Feb. 10, 2025 (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 that the U.S. Food and Drug Administration (FDA) has granted Fast Track Designation (FTD) to amezalpat (TPST-1120), an oral, small molecule, selective PPARα antagonist for the treatment of patients with hepatocellular carcinoma (HCC).

"We are thrilled to receive Fast Track designation from the FDA," said Sam Whiting, M.D., Ph.D., chief medical officer and head of R&D of Tempest. "This designation, following the Orphan Drug designation granted last month, reinforces the promise of amezalpat as a potential treatment option for patients affected by HCC. We look forward to working closely with the FDA and foreign regulatory agencies to develop amezalpat with the goal of bringing this promising therapy to patients."

This is the second regulatory designation granted to amezalpat. The company announced in January that the U.S. FDA granted amezalpat with Orphan Drug Designation (ODD) following positive data across multiple key study efficacy and safety endpoints in a global randomized Phase 1b/2 clinical study evaluating amezalpat plus standard-of-care atezolizumab and bevacizumab versus atezolizumab and bevacizumab alone in the first-line treatment of patients with unresectable or metastatic HCC. Notable positive outcomes of the randomized comparison include a six-month improvement in median overall survival (OS) with a hazard ratio (HR) of 0.65 for patients receiving the amezalpat combination therapy. In addition, a survival benefit from the addition of amezalpat was preserved in key sub-populations including PD-L1 negative disease, which is consistent with amezalpat's proposed mechanism of action to target both the tumor cells directly and the patient's immune system.

About Hepatocellular Carcinoma

HCC is an aggressive cancer with rising mortality and is projected to become the third leading cause of cancer death by 2030.[ii] Every year, more than 900,000 people worldwide are diagnosed with HCC.[iii] Incidence and mortality are highest in East Asia and are increasing in parts of Europe and the US.[iv] In the US, HCC represents the fastest-rising cause of cancer-related death. [iii]

Nine out of ten cases of HCC are caused by chronic liver disease, which includes chronic hepatitis B and C infection, non-alcoholic fatty liver disease (NAFLD), non-alcoholic steatohepatitis (NASH), alcohol-related liver disease (ALD) and cirrhosis resulting from these conditions.[v]

Even if diagnosed in the early stage, an estimated 70-80% of people with early-stage HCC experience disease recurrence following surgery.[vi] Early recurrence is associated with poorer prognosis and shorter survival. [v,vii] Tumor size, number of tumors, and portal vein invasion are associated with an increased risk of recurrence.[vi]

About Amezalpat

Amezalpat is an oral, small molecule, selective PPARα antagonist. Data suggests that amezalpat treats cancer by targeting tumor cells directly and by modulating immune suppressive cells and angiogenesis in the tumor microenvironment. In a global randomized phase 1b/2 study in first-line HCC patients, amezalpat in combination with atezolizumab and bevacizumab showed clinical superiority across multiple study endpoints, including overall survival in both the entire population and key subpopulations, when compared to patients receiving atezolizumab and bevacizumab alone, the standard of care. These randomized data were supported by additional positive results observed in the Phase 1 clinical trial in patients with heavily pretreated advanced solid tumors, including renal cell carcinoma and cholangiocarcinoma.

About Fast Track Designation

Fast Track designation is intended to help rapidly advance the development and review processes for promising therapeutic candidates for serious conditions that may fill an unmet medical need. Clinical programs with Fast Track designation may benefit from early and frequent communication with the FDA throughout the regulatory review process and may also be eligible for accelerated approval and priority review when relevant criteria are met.

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, including the anticipated Phase 3 study for amezalpat; anticipated therapeutic benefit and regulatory development of the Company’s product candidates 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 filed for the quarter ended September 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.

Investor & Media Contacts:

Sylvia Wheeler
Wheelhouse Life Science Advisors
swheeler@wheelhouselsa.com

Aljanae Reynolds
Wheelhouse Life Science Advisors
areynolds@wheelhouselsa.com

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[i] If approved by the FDA

[ii] Rahib, L. et al. Projecting cancer incidence and deaths to 2030: the unexpected burden of thyroid, liver, and pancreas cancers in the United States. *Cancer Res.* 74, 2913-2921 (2014).

[iii] World Health Organization. Liver Cancer Factsheet. Globocan. 2020. Available at: https://gco.iarc.fr/today/data/factsheets/cancers/11-Liver-fact-sheet.pdf. Last accessed: April 2023.

[iv] Llovet, J. M., Kelley, R. K., Villanueva, A., et al. Hepatocellular carcinoma. Nature Reviews Disease Primers. 2021, 7(1), 6.

[v] Office for Health Improvement & Disparities. Liver disease profiles: November 2021 update. Available at: https://www.gov.uk/government/statistics/liver-disease-profiles-november-2021-update/liver-disease-profiles-november-2021-update. Last accessed: April 2023.

[vi] Hack SP, Spahn J, Chen M et al. IMbrave 050: a Phase III trial of atezolizumab plus bevacizumab in high-risk hepatocellular carcinoma after curative resection or ablation. Future Oncology. 2020 May;16(15):975-989.

[vii] Saito A, Toyoda H, Kobayashi M et al. Prediction of early recurrence of hepatocellular carcinoma after resection using digital pathology images assessed by machine learning. Modern Pathology. 2021. 34, 417-425.