



Tempest Receives Clearance to Proceed with Pivotal Trial of Amezalpat Combination Therapy for First-Line HCC in China

June 30, 2025

- *Builds on clearances already received by FDA and EMA*
- *China has the largest population of patients with hepatocellular carcinoma in the world*

BRISBANE, Calif., June 30, 2025 (GLOBE NEWSWIRE) -- Tempest Therapeutics, Inc. (Nasdaq: TPST), a clinical-stage biotechnology company with a pipeline of first-in-class¹ targeted and immune-mediated therapeutics to fight cancer, today announced that the company received approval from the National Medical Products Administration (NMPA) in China to proceed with a pivotal trial to evaluate amezalpat (TPST-1120) in combination with atezolizumab and bevacizumab, the current standard of care, versus the standard of care alone in the first-line treatment of patients with unresectable or metastatic hepatocellular carcinoma (HCC).

"This regulatory clearance to proceed with a pivotal trial in China is a significant milestone towards reaching global markets where HCC has high prevalence," said Sam Whiting M.D., Ph.D., chief medical officer and head of R&D of Tempest. "It is rewarding that the regulatory officials in China see the promise and potential of amezalpat and have provided the green light to begin a registration-directed trial. We strongly believe amezalpat is a drug that can make a difference in the lives of patients with HCC and believe it should be advanced to pivotal testing."

About the TPST-1120-301 Study (NCT06680258)

The planned Phase 3 study is a global, blinded, 1:1 randomized study of amezalpat plus atezolizumab and bevacizumab versus placebo plus atezolizumab and bevacizumab, the standard of care, for the first-line treatment of patients with unresectable or metastatic HCC. The company has also received agreement from the FDA and EMA on its Phase 3 study design, dose of amezalpat, and the statistical plan, including a pre-specified efficacy analysis that could shorten the time to primary analysis.

About Hepatocellular Carcinoma

HCC is an aggressive cancer with rising mortality and is projected to become the third leading cause of cancer death by 2030.¹ Every year, more than 900,000 people worldwide are diagnosed with HCC.² Incidence and mortality are highest in East Asia and are increasing in parts of Europe and the US.³ In the US, HCC represents the fastest-rising cause of cancer-related death.³

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.⁴

Even if diagnosed in the early stage, an estimated 70-80% of people with early-stage HCC experience disease recurrence following surgery.⁵ Early recurrence is associated with poorer prognosis and shorter survival.^{5,6} Tumor size, number of tumors, and portal vein invasion are associated with an increased risk of recurrence.⁶

About Amezalpat

Amezalpat is an oral, small molecule, selective PPAR α antagonist. Data suggest that amezalpat treats cancer by targeting tumor cells directly and by modulating immune suppressive cells and angiogenesis in the tumor microenvironment. In an ongoing global randomized Phase 1b/2 study of amezalpat in combination with atezolizumab and bevacizumab in first-line patients with advanced HCC, the amezalpat arm showed clinical superiority across multiple study endpoints, including overall survival in both the entire population and key subpopulations, when compared to 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 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.tempestx.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 March 31, 2025 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

¹ 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).

² 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.

³ Llovet, J. M., Kelley, R. K., Villanueva, A., et al. Hepatocellular carcinoma. *Nature Reviews Disease Primers.* 2021, 7(1), 6.

⁴ 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.

⁵ 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.

⁶ 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.