Tempest Lays Out Strategic Plan to Advance Recently Acquired Dual-Targeting CAR-T Assets

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- *Tempest outlines a capital-efficient post-transaction strategy to advance a diversified portfolio of next-generation CAR-T and oncology assets*
- *Development approach prioritizes partner-funded and externally supported programs to generate clinical data before deploying significant internal capital*
- *Pipeline expansion includes TPST-4003, an in vivo dual-targeting CD19/BCMA CAR-T, with potential near-term milestones*

BRISBANE, Calif., Feb. 11, 2026 (GLOBE NEWSWIRE) -- Tempest Therapeutics, Inc. (Nasdaq: TPST) ("Tempest"), a clinical-stage biotechnology company with a diversified portfolio of cell therapy and small molecule product candidates, today outlined its post-transaction strategy to advance its newly acquired CAR-T assets while maintaining a capital-efficient operation model.

Following the recent closing of its strategic transaction, Tempest plans to prioritize development of its clinical-stage dual-targeting CD19/BCMA CAR-T program, TPST-2003, while expanding the portfolio into next-generation modalities, including TPST-4003, a newly disclosed in vivo CAR-T program designed to deliver the same dual-targeting CD19/BCMA construct without the need for ex vivo cell manufacturing.

"Our strategy is to leverage partner-funded and externally supported development where possible to generate high-value clinical data before committing significant internal capital," said Dr. Matt Angel, President and Chief Executive Officer of Tempest. "This approach allows us to advance multiple programs in parallel, expand the long-term optionality of our CAR-T portfolio and preserve flexibility as we evaluate the most compelling path forward."

Strategic Priorities:

- **Advance TPST-2003 through upcoming clinical milestones**
  Tempest plans to continue development of TPST-2003, a dual-targeting CD19/BCMA CAR-T therapy, with near-term clinical data expected from an ongoing Phase 1 clinical trial in China. The company anticipates initiation of a registrational Phase 2b in China by the end of 2026, with interim data expected in 2027. Development activities in China are funded by a strategic partner, providing access to pivotal data while preserving internal capital.

- **Expand the portfolio with in vivo CAR-T development (TPST-4003)**
  TPST-4003 represents Tempest's first in vivo CAR-T program and is designed to extend the TPST-2003 biology into a potentially more scalable and patient-friendly modality. The company expects to advance the program through preclinical development and evaluate potential clinical entry through a strategic partner-funded Investigator Initiated Trial in the near-term.

- **Position amezalpat for pivotal development through business development**
  Amezalpat remains Phase 3-ready in first-line hepatocellular carcinoma ("HCC"), supported by global regulatory alignment and positive randomized Phase 2 data. Tempest plans to pursue business development discussions to advance pivotal development.

- **Advance TPST-1495 through externally funded clinical development**
  Tempest plans to initiate a Phase 2 study of TPST-1495 in familial adenomatous polyposis ("FAP"), with first patient enrollment expected in Q1 2026. The study is expected to be funded by the National Cancer Institute and conducted through the Cancer Prevention Clinical Trials Network, enabling advancement with limited internal capital deployment.

- **Advance a diversified next-generation CAR-T pipeline**
  Tempest plans to progress additional dual-targeting CAR-T programs that broaden the platform across modalities and indications, including:

  - TPST-3003: an allogeneic dual-targeting CD19/BCMA CAR-T
  - TPST-2206: a dual-targeting CD70/CD70 CAR-T
  - TPST-3206: an allogeneic dual-targeting CD70/CD70 CAR-T

About Tempest Therapeutics

Tempest Therapeutics is a clinical-stage biotechnology company with a diverse portfolio of cell therapy and small molecule product candidates that leverage tumor-targeted and/or immune-mediated mechanisms to potentially treat a wide range of cancers. Tempest is headquartered in Brisbane, California. More information about Tempest can be found on the company's website at https://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 contained in this press release include but are not limited to statements relating to: Tempest Therapeutics' plan to advance its portfolio in a capital-efficient manner, including through partner-funded and externally supported programs; the design, initiation, progress, timing, scope and results of clinical trials, including the anticipated initiation of a registrational Phase 2b in China for TPST-2003 by the end of 2026, the planned initiation of a Phase 2 study of TPST-1495 in FAP with first patient enrollment expected in Q1 2026 and the funding therefor, and the anticipated Phase 3 study for amezalpat; portfolio expansion with in vivo CAR-T development through a strategic partner-funded Investigator Initiated Trial in the near-term; the planned advancement of a diversified next-generation CAR-T pipeline; anticipated therapeutic benefit and regulatory development of Tempest Therapeutics' product candidates; and Tempest Therapeutics' ability to achieve its operational plans. Any forward-looking statements in this press release are based on Tempest Therapeutics' current expectations, estimates and projections about its industry as well as management's current beliefs and expectations of future events only as of today and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to Tempest Therapeutics' need for additional capital to fund its planned programs and operations and to continue to operate as a going concern; unexpected safety or efficacy data observed during preclinical or clinical trials; funding from the National Cancer Institute for the expected Phase 2 study of TPST-1495 may not be available at the levels anticipated, or at all, and external from strategic partners may not be available on the timeline or at the levels anticipated, if at all, in which case Tempest Therapeutics' decision and ability to continue the development of any such program will be subject to holistic program considerations and capital availability; past results may not be indicative of future results; clinical trial site activation or enrollment rates that are lower than expected; loss of key personnel; changes in expected or existing competition; changes in the regulatory environment; risks relating to volatility and uncertainty in the capital markets for biotechnology companies; and unexpected litigation or other disputes. These and 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 Tempest's Quarterly Report on Form 10-Q for the quarter ended September 30, 2025, the "Risk Factors" section under Proposal 5 contained in Tempest's definitive proxy statement on Schedule 14A, filed with the Securities and Exchange Commission ("SEC") on December 31, 2025, and in other documents filed by Tempest from time to time with the SEC. 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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