Tempest Announces Appointment of Ronit Simantov, M.D. to its Board of Directors

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SOUTH SAN FRANCISCO, Calif., Aug. 09, 2021 (GLOBE NEWSWIRE) -- Tempest Therapeutics, Inc. (Nasdaq: TPST) ("Tempest"), a clinical-stage oncology company developing potentially first-in-class therapeutics that combine both targeted and immune-mediated mechanisms, today announced the appointment of Ronit Simantov, M.D., a seasoned and accomplished industry veteran as well as hematology and oncology expert, to the company's board of directors. Dr. Simantov brings more than 20 years of experience in oncology research and product development.

"As we mature as a public company and advance our programs in the clinic, we are thrilled to expand our board with the expertise, capabilities and caliber of Dr. Simantov," said Steve Brady, chief executive officer of Tempest. "We look forward to leveraging her insights gained from experience developing drugs through approval, as Tempest continues towards our goal of improving the treatment landscape for patients with cancer."

Dr. Simantov holds an M.D. from New York University School of Medicine and a B.A. from Johns Hopkins University. She completed a residency in internal medicine at New York Hospital Cornell Medical Center, and a fellowship in hematology and oncology at Weill Cornell Medicine.

Dr. Simantov currently serves as chief medical officer at Gamida Cell, an advanced cell therapy company. Prior to joining Gamida Cell, Dr. Simantov served as head of oncology global medical affairs at Pfizer, where she was responsible for multiple programs including Sutent® (sunitinib), Inlyta ® (axitinib), Ibrance® (palbociclib), Bosulif® (bosutinib) and Xalkori ® (crizotinib). Dr. Simantov previously led Phase 1-3 studies as vice president of clinical research at OSI Pharmaceuticals, and served as chief medical officer at CuraGen Corporation (acquired by Celldex), where she led development of small molecules and antibody-drug conjugates. At Bayer HealthCare Pharmaceuticals, Dr. Simantov led the Phase 3 study of Nexavar® (sorafenib) resulting in the first approval of a tyrosine kinase inhibitor in renal cell carcinoma. Prior to joining industry, Dr. Simantov was on the academic faculty at Weill Medical College of Cornell University, where she directed the fellowship program and conducted angiogenesis and vascular biology research. She has authored over 40 peer-reviewed manuscripts. Dr. Simantov also serves on the board of Clovis Oncology.

"I am honored and excited to join the Tempest Board," said Dr. Simantov. "Tempest's pipeline of small molecules targeting scientifically-substantiated tumor and immune pathways has the potential to bring benefit to patients with cancer. I look forward to working with this team as the company continues to execute in the clinic and across the development pipeline."

About Tempest Therapeutics

Tempest Therapeutics is a clinical-stage oncology company advancing small molecules that combine both targeted and immune-mediated mechanisms with the potential to treat a wide range of tumors. The company's two novel clinical programs are TPST-1495 and TPST-1120, antagonists of EP2/EP4 and PPARα, respectively. Both TPST-1495 and TPST-1120 are advancing through Phase 1 studies designed to study both agents as monotherapies and in combination with other approved agents. Tempest is also developing an orally-available inhibitor of TREX-1 designed to activate selectively the cGAS/STING pathway, an innate immune response pathway important for the development of anti-tumor immunity. Tempest is headquartered in South San Francisco and supported by notable healthcare investors. 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. ("Tempest Therapeutics"). 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. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors, including, without limitation: our strategies, prospects, plans, expectations or objectives for future operations; the progress, scope or timing of the development of our product candidates; the benefits that may be derived from any future products or the commercial or market opportunity with respect to any of our future products; our ability to protect our intellectual property rights; our anticipated operations, financial position, ability to raise capital to fund operations, revenues, costs or expenses; statements regarding future economic conditions or performance; statements of belief and any statement of assumptions underlying any of the foregoing. Many of these risks are described in greater detail in the Form 8-K filed by Tempest Therapeutics with the Securities and Exchange Commission on July 16, 2021. 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.

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