Tempest Announces New Translational and Preclinical Data Presented at the 2023 AACR Annual Meeting

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BRISBANE, Calif., April 17, 2023 (GLOBE NEWSWIRE) -- Tempest Therapeutics, Inc. (Nasdaq: TPST), a clinical-stage oncology company developing first-in-class[1] therapeutics that combine both targeted and immune-mediated mechanisms, today announced that new data from its TPST-1120 and TREX1 programs were highlighted in two poster presentations at the 2023 American Association for Cancer Research (AACR) Annual Meeting taking place April 14-19, 2023 in Orlando, FL.

The presentation for TPST-1120, a clinical-stage oral selective PPARα antagonist, highlighted new translational biomarker findings from the completed monotherapy and nivolumab combination therapy dose escalation Phase 1 trial showing on-target changes in gene signatures in the peripheral blood that were dependent upon drug exposure levels. In addition, distinct on-target changes in both lipid profile and NF-κB pathway regulated immune response gene signatures were observed in patients who achieved a RECIST response, compared with non-responders, following treatment with TPST-1120 and nivolumab.

The presentation for Tempest's preclinical TREX1 inhibitor program, designed for tumor-selective activation of the STING pathway, is the first public demonstration of human TREX1 enzyme—TREX1 inhibitor X-ray co-crystal structures, which has facilitated the development of potent and specific TREX1 inhibitors with drug-like properties. Lead series molecules resulting from this activity demonstrated therapeutic benefit in tumor-bearing preclinical models.

"We are very excited to report these significant advances in the TPST-1120 and TREX1 programs," said Tom Dubensky, Ph.D., president of Tempest. "We look forward to the further clinical development of TPST-1120, potentially in multiple oncology indications, and are working to develop a TREX1 inhibitor to begin human clinical trials with this differentiated approach designed to selectively activate the STING pathway broadly in advanced metastatic disease."

About TPST-1120

TPST-1120 is an oral, small molecule, selective PPARα antagonist. Tempest's preclinical data suggest that TPST-1120 can kill tumor cells directly and target suppressive immune pathways in the tumor microenvironment. Both types of targeted cells can be dependent on fatty acid metabolism, which is regulated by the PPARα transcription factor. In extensive non-clinical studies, TPST-1120 as a monotherapy or in combination with other anti-cancer drugs resulted in significant reductions in tumor growth and stimulation of durable anti-tumor immunity. In a Phase 1 clinical trial in patients with heavily-pretreated advanced solid tumors, TPST-1120 as monotherapy and in combination with the PD-1 inhibitor, nivolumab, demonstrated tumor reduction (including according to RECIST criteria), as well as biomarker modulation. TPST-1120 was well-tolerated both as a monotherapy and in combination with nivolumab. In addition, enrollment has completed in a Phase 1b/2 clinical trail conducted with F. Hoffman La-Roche, evaluating TPST-1120 + atezolizumab + bevacizumab in a randomized head-to-head comparison to atezolizumab + bevacizumab in the first line treatment of patients with unresectable or metastatic HCC. Initial results from this randomized study are expected in the first half of 2023.

About TREX1

TREX1 is a cytoplasmic DNA exonuclease that is upregulated in tumor cells in response to tumor growth, genomic instability and therapeutic intervention. TREX1 is both a negative regulator of the cGAS/STING signaling pathway and a DNA repair enzyme. Orally available TREX1 inhibitors are expected to both selectively inhibit tumor growth and induce tumor-specific immunity broadly against advanced metastatic disease. Tempest has shown proof of concept in animal models with this approach and is currently advancing a small molecule series through lead optimization.

About Tempest Therapeutics

Tempest Therapeutics is a clinical-stage oncology company advancing small molecules that combine both tumor-targeted and immune-mediated mechanisms with the potential to treat a wide range of tumors. The company has a diverse portfolio of novel programs ranging from early research to investigation in a randomized global study in first-line cancer patients. The company's two novel clinical programs TPST-1120 and TPST-1495, target of PPARα and EP2/EP4, respectively, are advancing through trials designed to study the agents as monotherapies and in combination with other approved agents. Tempest is also developing an orally available inhibitor of TREX1, a target that controls activation of the cGAS/STING pathway. 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. ("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. All statements that are not historical facts are forward-looking statements, including any statements regarding the availability of data from clinical trials, the favorable results of clinical trials, the ability of the company or its collaborators to present such data at certain conferences, as well as our 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. Actual results could differ materially

from those contained in any forward-looking statement. These and other risks are described in greater detail in the Form 10-K filed by Tempest Therapeutics with the Securities and Exchange Commission on March 22, 2023. 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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[1] If approved by the FDA