Tempest Announces Expanded Role for Sam Whiting, M.D., Ph.D., as Chief Medical Officer and Head of Research and Development

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BRISBANE, Calif., Sept. 19, 2023 (GLOBE NEWSWIRE) -- Tempest Therapeutics, Inc. (Nasdaq: TPST), a clinical-stage oncology company developing first-in-class[i] therapeutics that combine both targeted and immune-mediated mechanisms, announced today that executive vice president and chief medical officer, Sam Whiting, M.D. Ph.D., has expanded his role to include head of Research and Development.

"Sam is an experienced industry drug developer whose additional years of academic research and clinical practice as a medical oncologist at the University of Washington and Fred Hutchinson Cancer Research Center provide broad insight in to how to develop drugs that would be integrated into medical practice and could improve the lives of cancer patients," said Stephen Brady, president and chief executive officer of Tempest. "Sam's abilities as both a drug developer and internal leader have made him an important part of our transformation into a promising, later-stage clinical company that includes our lead program, TPST-1120, the first randomized data from which showed an exciting improvement over the standard of care therapy in first-line liver cancer."

Dr. Whiting added, "Tempest has a scientifically rigorous and very talented Research and Development team, and I'm honored to take on this expanded leadership role. Our preclinical and translational sciences fuel the company's robust pipeline, while providing key insight into our clinical programs. I am excited by the opportunities for synergy between research and clinical development and what we can achieve together with our diversified pipeline of first-in-class therapeutics that range from early discovery all the way to TPST-1120 and its potential in liver cancer, renal cell carcinoma and beyond."

Dr. Whiting joined Tempest as executive vice president and chief medical officer in November 2020, and assumed the role of chief medical officer and head of research and development following the departure of Tom Dubensky, Ph.D., who has become an advisor to the company. Prior to joining Tempest, Dr. Whiting served as senior vice president of clinical development at Calithera Biosciences, a clinical-stage biotech company focused on developing treatments for cancer and other life-threatening diseases. Before Calithera, Dr. Whiting served as vice president of research and clinical development at Gradalis and worked in development of small molecule targeted and immune-oncology agents at VentiRx Pharmaceuticals and Oncothyreon. Prior to joining industry, Dr. Whiting served as assistant professor of medical oncology at the University of Washington, assistant member of clinical research at the Fred Hutchinson Cancer Research Center, and clinical head of gastrointestinal oncology at the Seattle Cancer Care Alliance. Dr. Whiting completed fellowship training in medical oncology at the Fred Hutchinson Cancer Research Center. His training in internal medicine was through the ABIM Research Pathway at the University of Washington. Dr. Whiting received his B.S. with Honors in Chemistry from Lewis and Clark College and his M.D. and Ph.D in microbiology in the Medical Scientist Training Program at the University of Washington.

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 clinical programs, TPST-1120 and TPST-1495, target PPARα and the prostaglandin E2 receptors, EP2/EP4, respectively, and are advancing through trials designed to study the agents as monotherapies and in combination with approved agents. TPST-1495 is currently being evaluated in combination with pembrolizumab in a Phase 1b expansion cohort in patients with advanced endometrial cancer. TPST-1120 is being evaluated in first line treatment of hepatocellular carcinoma (HCC) in combination with atezolizumab and bevacizumab, the standard of care for first-line HCC, in a Phase 1b/2 randomized global study where an early data cut demonstrated positive results in multiple categories; the company expects to receive the first full data set in the second half of 2023. 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. 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; anticipated therapeutic benefit and regulatory development of Tempest Therapeutic's product candidates; the Company's ability to deliver on potential value-creating milestones; the Company's guidance regarding cash runway, 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. 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 for the quarter ended June 30, 2023 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