UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 22, 2026

Tempest Therapeutics, Inc.
(Exact name of Registrant as Specified in Its Charter)

Delaware	001-35890	45-1472564
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2000 Sierra Point Parkway, Suite 400 Brisbane, California	94005
(Address of Principal Executive Offices)	(Zip Code)

Registrant's Telephone Number, Including Area Code: (415) 798-8589
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 par value	TPST	The Nasdaq Stock Market LLC
Series A Junior Participating Preferred Purchase Rights	N/A	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

On September 22, 2026, Tempest Therapeutics, Inc. ("Tempest") entered into a Master Services Agreement (the "MSA") with Factor Bioscience Inc. ("Factor"). The MSA establishes the terms under which Factor will provide research and development services requested by Tempest pursuant to mutually agreed work orders. The MSA supports Tempest's development activities, including its obligations under the Amended and Restated License and Collaboration Agreement between Tempest and Factor Bioscience Limited, Factor's Irish subsidiary, dated November 19, 2025 and effective as of August 6, 2025. Concurrently with the MSA, Tempest and Factor entered into Work Order No. 1, relating to the development of *in vivo* CAR-T therapies.

The MSA continues until terminated by either party upon 30 days' prior written notice. Work Order No. 1 may similarly be terminated by either party upon at least 30 days' prior written notice. Work orders that remain in effect when the MSA is terminated will continue to be governed by the MSA until their expiration or termination. Tempest may also suspend the services under Work Order No. 1 for one calendar month by providing at least 14 days' prior written notice before the end of the then-current calendar month. Tempest may exercise this suspension right up to three times and remains responsible for services performed and authorized, non-cancellable costs and expenses incurred in connection with the suspended services.

Dr. Matt Angel, Ph.D., Tempest's President and Chief Executive Officer and a member of its Board of Directors (the "Board"), is the majority owner, Chief Executive Officer, and chairman of Factor Bioscience LLC. Factor is a wholly-owned subsidiary of Factor Bioscience LLC. As of May 28, 2026, Dr. Angel owned 34.2% of the outstanding shares of common stock of Tempest, which includes shares of common stock held by Factor. As the majority stockholder and Chairman of the Board of Directors of Factor, Dr. Angel exercises voting and investment power over the shares held by Factor Biosciences Inc.

Because Factor is a related person, the Board and its Audit Committee believe that the MSA constitutes a related person transaction under the Company's Related Party Transaction Policy. The MSA was reviewed and approved by the Audit Committee with Dr. Angel not participating in the deliberations or vote. In evaluating the MSA, the Audit Committee considered, among other factors, whether the terms are no less favorable to the Company than terms generally available from an unaffiliated third party under the same or similar circumstances.

The Company currently expects that aggregate fees payable to Factor under the MSA will be $5.0 million per year, payable in equal monthly installments of $416,667, subject to proration for the first and last months of service. Tempest will additionally reimburse Factor for materials, equipment, reagents and third-party services incurred in furtherance of the services or on Tempest's behalf, together with a 10% project management fee on those amounts. Factor is obliged to provide quarterly reports summarizing the services performed.

The foregoing description is only a summary and is qualified in its entirety by reference to the full text of the agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Director and Chair of Audit Committee

Effective September 22, 2026, the Board appointed Ms. Nancy Freda-Smith as Class III director to fill a vacancy on the Board. Ms. Freda-Smith will serve until the Company's 2027 annual meeting of stockholders and until her successor is duly elected and qualified, or until her earlier death, resignation or removal. Ms. Freda-Smith has been appointed to serve as the Chair of the Audit Committee.

Nancy Freda-Smith, age 54, served as the Chief Audit Executive and Global Head of Asset Protection at Ralph Lauren Corporation, a global leader in the design, marketing, and distribution of premium lifestyle products from 2017 to August 2026. At Ralph Lauren, she led various strategic functions, including internal audit, enterprise risk management, and asset protection where her primary responsibility is to identify and assess key business risks relating to cybersecurity, internal controls, and business continuity. From 2011 to 2017, Ms. Freda-Smith also served in various vice president positions at Ralph Lauren. She has also served as an Independent Director and Audit Committee Member of Chuy's Holdings, providing oversight during its acquisition by Darden Restaurants. Earlier in her career, she was a Managing Director at Deloitte providing accounting, audit and business-advisory services working in the New York Metro and London offices, from September 1994 until November 2011. Ms. Freda-Smith is a Certified Public Accountant as well as a Certified Fraud Examiner. She holds a Bachelor of Science in Accounting from Boston College. The board concluded that Ms. Freda-Smith should serve as a director based upon her experience as an executive and her extensive professional accounting, financial and risk management expertise.

As a non-employee director, Ms. Freda-Smith will be compensated in accordance with the Company's Non-Employee Director Compensation Policy. Pursuant to the Company's Non-Employee Director Compensation Policy, Ms. Freda-Smith will receive compensation in connection with her service as a non-employee director, including an initial option award to purchase 25,000 shares of the Company's common stock under the Company's 2023 Equity Incentive Plan, subject to the terms and conditions of the applicable award agreement and the Compensation Policy. Ms. Freda-Smith has entered into the Company's standard form of indemnification agreement, the form of which was previously filed by the Company.

There are no arrangements or understandings between Ms. Freda-Smith and any other person pursuant to which she was appointed as a director of the Company, there are no family relationships between Ms. Freda-Smith and any of the Company's directors or executive officers, and there are no transactions involving Ms. Freda-Smith requiring disclosure under Item 404(a) of Regulation S-K.

Previously, on May 22, 2026, Nasdaq had notified the Company that, as a result of resignations from the Board, the Company was no longer in compliance with the Nasdaq Listing Rules due to more than one vacancy on its Board and board committees. As a result, Nasdaq advised the Company that it was not eligible for the cure periods set forth in Nasdaq Listing Rules 5605(b)(1)(A) and 5605(c)(4) and that the Company is required to submit a plan of compliance within the timeframe prescribed by Nasdaq.

Following the appointment of Ms. Freda-Smith, as well as the prior appointments of Dr. Yee and Mr. Richey on June 4, 2026, the Board has reconstituted its membership and committees as part of its efforts to regain compliance with the applicable Nasdaq Listing Rules, and believes it is now in full compliance with the applicable Nasdaq requirements related to its Board.

Departure of Chief Financial Officer and Principal Financial Officer

On September 22, 2026, Mr. Nicholas Rossettos confirmed to Tempest Therapeutics, Inc. (the "Company") that he would be resigning from his position as Chief Financial Officer of the Company and from any and all other positions he holds with the Company, effective immediately.

Appointment of Principal Financial and Accounting Officer

On September 22, 2026, the Board of Directors of the Company (the "Board") appointed Ms. Constance Ames as Chief Financial Officer Principal Financial and Accounting Officer, Treasurer, and Corporate Secretary of the Company, effective immediately.

Ms. Ames is an experienced financial executive with more than 15 years of experience working with public and private biopharma companies. Since 2017, she has been an independent consultant assisting companies with corporate finance and accounting services. Prior to consulting, from February 2015 to August 2017, Ms. Ames was the Vice President of Finance at Axsome Therapeutics, Inc., where she was instrumental in the company's initial public offering and other financings. From November 2010 to February 2015, she served in a variety of positions at Keryx Biopharmaceuticals, Inc., where she played a critical role in growing the finance and accounting department through Keryx's transition from a development-stage company to a fully integrated commercial organization. Prior to joining Keryx, Ms. Ames started her career in public accounting at Deloitte and Touche, LLP. Ms. Ames received a B.S. in Accounting from Ithaca College.

Ms. Ames will enter into the Company's standard form of indemnification agreement, the form of which was previously filed by the Company.

There are no family relationships between Ms. Ames and any of the Company's directors or executive officers, and there are no arrangements or understandings between Ms. Ames and any other person pursuant to which she was appointed as an officer of the Company and designated as its Principal Financial and Accounting Officer. There are no transactions involving Ms. Ames requiring disclosure under Item 404(a) of Regulation S-K.

Item 7.01. Regulation FD Disclosure.

On September 23, 2026, the Company issued a press release entitled "Tempest Appoints Global Finance Leader Nancy Freda-Smith to Board of Directors." A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information furnished in this Item 7.01 (including Exhibit 99.1) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly provided by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Number	Description
10.1	Master Services Agreement, dated September 22, 2026, between Factor Bioscience Inc. and Tempest Therapeutics, Inc.
99.1	Press Release, dated September 23, 2026, furnished herewith.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TEMPEST THERAPEUTICS, INC.

Date: September 28, 2026	By:	/s/ Matthew Angel
	Name:	Matthew Angel
	Title:	President and Chief Executive Officer

MASTER SERVICES AGREEMENT

THIS MASTER SERVICE AGREEMENT (this "*Agreement*") is entered into as of this 22 day of September 2026 (the "*Effective Date*"), by and between FACTOR BIOSCIENCE INC., a corporation organized and existing under the laws of the State of Delaware ("*Factor*"), and TEMPEST THERAPEUTICS, INC., a corporation organized and existing under the laws of the State of Delaware ("*Tempest*"). Factor and Tempest may each be referred to in this Agreement individually as a "*Party*" and collectively as the "*Parties*".

WHEREAS, Tempest and Factor's subsidiary, Factor Bioscience Limited, a company organized and existing under the laws of Ireland, are parties to that certain Amended and Restated License and Collaboration Agreement, dated November 19, 2025 and effective as of August 6, 2025 (hereinafter, the "*License*"), pursuant to which Factor Bioscience Limited licensed certain Licensed Technology to Tempest in the Field (as such term is defined in the License);

WHEREAS, in support of Tempest's efforts to develop therapeutic products, including Tempest's obligations set forth in the License to develop Licensed Products (as such term is defined in the License), Tempest desires to engage Factor to perform certain services; and

WHEREAS, Factor agrees to perform such services in accordance with this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1.
Services.

1.1 *Services*. Factor shall perform the services requested by Tempest, as mutually agreed upon by the Parties and more particularly set forth in one or more written work orders (each, a "*Work Order*") entered into by the Parties hereunder (the "*Services*"). Factor may contract with third parties to conduct any part or all of the Services, provided that Factor obtains from such third parties written obligations at least as restrictive as those set forth in Section 5.

1.2 *Work Orders*. Each Work Order shall be substantially in the form attached hereto as Exhibit A. The Parties will attach sequentially numbered Work Orders to this Agreement, and each such Work Order shall be a complete statement of the relevant project terms and shall supplement the terms and conditions of this Agreement solely for the purposes of such Work Order. The terms and conditions of this Agreement shall be deemed incorporated by reference in each such Work Order, except that in the event of any contrary or inconsistent terms or conditions appearing in or referred to in any such Work Order, the terms of the Work Order shall control with respect to the applicable Work Order to the extent such Work Order specifically identifies the applicable terms of this Agreement it is intending to supersede. The Parties acknowledge that purchase orders or other similar related documents may be issued or executed by Tempest in connection with the Services, but this Agreement and any applicable Work Order shall take precedence over any additional, contrary or inconsistent terms and conditions appearing or referred to in any such purchase orders or other similar related documents.

1.3 *Additional Services and/or Deliverables*. The Parties acknowledge and agree that in the event that any additional Services or Deliverables will be provided that are not expressly identified in a valid, unexpired Work Order, including, without limitation, any research or development services, creation of any Deliverables or creation of any Intellectual Property (as defined in the License), it shall be subject to the Parties first agreeing to mutually acceptable additional terms to be set forth in the applicable Work Order or an amendment to this Agreement, including, without limitation, representations and warranties, indemnification, ownership and/or licensing of Intellectual Property related thereto, which the Parties shall determine through reasonable negotiations conducted in good faith.

1.4 *Non-Exclusivity and Confidentiality*. It is understood and agreed by and between Factor and Tempest that Factor maintains the right to perform similar services on behalf of itself or third parties during the term of this Agreement, so long Tempest's Confidential Information is at all times protected by Factor in accordance with Section 5. For any third party engaged by Factor to provide any of the Services hereunder, Factor shall provide prompt written notice to Tempest, including the name of the third party and a reasonable description of the Services that such Third Party will be providing. In the event that Tempest objects to the use of any third party by Factor, the Parties shall negotiate in good faith to resolve such conflict.

1.5 *Factor Workplace Rules*. In the event that Factor makes its premises available to Tempest or its personnel in connection with the Services performed hereunder, Tempest shall, and shall cause its personnel to, comply with and to perform its obligations in accordance with Factor's applicable instructions, rules, regulations and policies governing conduct in the workplace, as may be updated by Factor from time to time upon prior notice to Tempest (the "*Workplace Rules*"). Factor may immediately remove any Tempest personnel from Factor's premises or suspend their access to such premises for noncompliance with the Workplace Rules. Factor will promptly notify Tempest after the removal or suspension of such personnel, as reasonably appropriate under the circumstances. The Parties will mutually determine in good faith how to resolve the non-compliance in the time frame needed by the Parties to avoid any material interruption to the Services. Tempest agrees that any Tempest personnel on, or equipment or personal property brought onto, Factor's premises is at Tempest's sole risk and Factor is not responsible for any loss or damage thereto.

Section 2.
Performance of Services; Compliance.

2.1 *Standard of Performance*. Factor shall perform the Services in a professional and workmanlike manner, using personnel with the education, training, skill and experience necessary to perform the Services, and shall devote such time, effort and resources as are reasonably necessary to perform the Services in accordance with this Agreement and each applicable Work Order. Without limiting the foregoing, Factor shall:

(a) perform the Services in accordance with the applicable Work Order, and any mutually agreed project plans, specifications and protocols that are referenced or otherwise set forth in the applicable Work Order;

(b) perform the Services in accordance with all Applicable Laws, including, as applicable, current Good Laboratory Practices (GLP), current Good Clinical Practices (GCP), current Good Manufacturing Practices (cGMP), Good Pharmacovigilance Practices (GVP), Good Clinical Data Management Practices (GCDMP) and other applicable GxP requirements, to the extent required by the applicable Work Order or Applicable Law;

(c) perform the Services in a manner consistent with the standards of care, skill, diligence and quality customarily exercised by experienced providers performing services of a similar nature for pharmaceutical, biotechnology and medical device companies under similar circumstances;

(d) maintain facilities, equipment, systems and procedures reasonably necessary to perform the Services in accordance with this Agreement; and

(e) maintain complete, accurate and contemporaneous records of the Services as required by the applicable Work Order and Applicable Law.

Factor shall promptly notify Tempest if it becomes aware of any circumstance that is reasonably likely to materially and adversely affect the timely performance of the Services or result in a material deviation from the applicable Work Order, protocol or Applicable Law.

As used in this Agreement, "*Applicable Law*" means all applicable federal, state, local and foreign laws, statutes, ordinances, rules, regulations, codes, orders, judgments, decrees and legally binding requirements of any governmental authority having jurisdiction over the applicable Party or the performance of the Services under this Agreement, including, to the extent applicable to the Services, those relating to the research, development, manufacture, testing, handling, storage, import, export, transportation, marketing or use of pharmaceutical products, biologics, medical devices or other regulated products, data privacy and security, anti-bribery and anti-corruption, economic sanctions and export controls, occupational health and safety, environmental protection, and applicable GxP requirements that are referenced or otherwise set forth in the applicable Work Order, including current Good Laboratory Practices (GLP), current Good Clinical Practices (GCP), current Good Manufacturing Practices (cGMP) and other applicable good practice standards promulgated or enforced by the applicable governmental authority.

In the event that Factor fails to perform the Services in accordance with Applicable Laws, Factor shall promptly reperform such Services in accordance with Applicable Laws, at Factor's cost and expense, as soon as practicable.

2.2 *Animal Welfare*. With respect to Services involving the use of animals: (a) all such Services will be conducted under Factor's supervision and control (whether directly by Factor or by one or more third parties hired by Factor pursuant to Section 1.1); (b) all such animals will be cared for, used, and disposed of in conformity with the applicable legal and ethical standards of animal testing; (c) the relevant environment, housing, management, veterinary care, and physical plant used in connection with such animals in the Services are appropriate for the nature of the Services; (d) in no circumstances will any such animals be used as food for humans or animals; and (e) if specific instructions for animal use, care, handling, or disposal are mutually agreed upon by the Parties in the applicable Work Order, Factor will comply with such instructions in connection with the applicable Services.

2.3 *FDA Debarment*. Each Party represents and warrants that neither it nor any of its employees or consultants performing hereunder have been debarred under Section 306(a) or (b) of the U.S. Federal Food, Drug and Cosmetic Act. If at any time after the Effective Date a Party becomes aware that it or any of its employees or consultants have been debarred or is in the process of being debarred, such Party shall promptly notify the other Party thereof in writing and, in any event, within three (3) business days.

Section 3.
Term.

3.1 *Term*. This Agreement shall become effective on the Effective Date and shall continue in effect until terminated by either Party in accordance with Section 7. Notwithstanding the foregoing, should any Work Order(s) entered into during the term of this Agreement require Services to be performed beyond the termination date of this Agreement, then the terms of this Agreement shall remain in effect with respect to such Work Order(s) until the expiration or termination of that Work Order(s).

Section 4.
Payment.

4.1 *Payment Terms*. In consideration of the Services performed hereunder, Tempest will make payments to Factor in accordance with the applicable Work Order. Unless otherwise specified in any Work Order, Tempest shall make all such payments within thirty (30) days of receipt of an invoice for the same. If a portion of any invoice submitted by Factor hereunder is disputed in good faith by Tempest, then Tempest shall provide Factor with prompt notice thereof, pay the undisputed amounts as set forth in the immediately preceding sentence, and the Parties shall use their good faith efforts to reconcile any disputed amount within thirty (30) days of the date of Tempest's receipt of such invoice, following which Tempest shall promptly remit such reconciled amount, if any, to Factor. Late payments are subject to an interest charge of one and one-half percent (1.5%) per month on the outstanding balance. In addition to all other remedies available under this Agreement or at law (which Factor does not waive by the exercise of any rights hereunder), Factor shall be entitled to suspend the performance of any Services if Tempest fails to pay any amounts/fees when due hereunder.

4.2 *Taxes*. It is expressly understood and agreed that Tempest will pay any and all applicable taxes levied or based upon the Services performed under each Work Order (other than Factor's income taxes and employment related taxes applicable to Factor employees). Any such taxes will appear as a separate item on Factor's invoices.

Section 5.
Confidentiality.

5.1 *General*. As used herein, the term "*Confidential Information*" means all information furnished by one Party (the "*Disclosing Party*") to the other Party (the "*Receiving Party*") that is confidential or proprietary to the Disclosing Party (whether or not reduced to writing or other tangible medium of expression, and whether or not patented, patentable, capable of trade secret protection or protected as an unpublished or published work under the United States Copyright Act of 1976, as amended), including without limitation, (a) information relating to the intellectual property and business practices of the Disclosing Party; (b) information observed or otherwise made available to Tempest or its personnel while on Factor's premises; and (c) any third party confidential or proprietary information in the possession of the Disclosing Party that is provided to the Receiving Party. Each Party, in its capacity as a Receiving Party, agrees to treat as the confidential and exclusive property of the Disclosing Party all Confidential Information that is disclosed or otherwise made available by the Disclosing Party in connection with this Agreement or the Parties' business relationship. The Receiving Party agrees to use any Confidential Information of the other Party solely for purposes of its performance under this Agreement unless otherwise mutually agreed in writing. The Receiving Party shall maintain at least the same degree of care and diligence in the protection of the Confidential Information as it uses with regard to its own confidential or proprietary information, which in any event shall be no less than a reasonable standard of care and diligence for the industry. Notwithstanding anything to the contrary contained herein, the Parties hereby agree that any Deliverables will be the Confidential Information of both Parties, except that any Owned Deliverables will be the Confidential Information of Tempest.

5.2 *Non-Disclosure*. The Receiving Party agrees not to disclose any Confidential Information of the Disclosing Party to any third party for any purpose without obtaining the prior written consent of the Disclosing Party, except to its employees and personnel who have a need to know in order to perform its obligations under this Agreement; provided that such employees and personnel are obligated in writing to maintain the confidential nature of such Confidential Information on terms at least as restrictive as those set forth herein, and the Receiving Party will be responsible for any damages resulting from any breach of this Agreement by its employees and personnel.

5.3 _Exclusions_. Confidential Information does not include information that the Receiving Party is able to demonstrate (a) was rightfully in its possession prior to receipt from the Disclosing Party, as evidenced by the Receiving Party's written records, (b) is now, or hereafter becomes, part of the public domain through no act or failure to act on the part of the Receiving Party or its agents or collaborators, (c) becomes known to the Receiving Party at any time through disclosure by a third party having no known obligation of confidentiality with respect to such information, or (d) was independently developed by or on behalf of the Receiving Party without the aid, application, use or benefit of the Disclosing Party's Confidential Information, as evidenced by the Receiving Party's written records. In addition, a Receiving Party may disclose such Confidential Information to the limited extent required to do so by Applicable Law or a proper legal, governmental or other competent authority, or by the rules of any securities exchange on which any security issued by either Party is traded. Except where impracticable, such Receiving Party shall give the Disclosing Party reasonable advance notice of such disclosure requirement and shall afford the Disclosing Party a reasonable opportunity to oppose, limit or secure confidential treatment for such required disclosure, or, where it is impracticable to give an advance notice, such Receiving Party shall give the Disclosing Party reasonable notice promptly after such required disclosure. In the event of any such required disclosure, the Receiving Party shall disclose only that portion of the Confidential Information legally required to be disclosed.

5.4 _Return of Confidential Information_. Each Party agrees that, upon the earlier to occur of (a) the other Party's written request or (b) termination of this Agreement, the Receiving Party shall (i) return to the Disclosing Party any or all parts of the Confidential Information of such party provided to the Receiving Party in documentary or other tangible form, including all copies and other tangible embodiments thereof, and (ii) destroy any or all Confidential Information in the Receiving Party's possession and stored in then-accessible electronic or other media, in accordance with the Receiving Party's own policies and timing for the destruction of its own Confidential Information.

5.6. _Term of Confidentiality Obligations_. The provisions of this Section 5 shall remain in effect for five (5) years following the termination of this Agreement, except that with respect to any Confidential Information constituting a trade secret as defined under Applicable Law, the provisions of this Section 5 shall remain in effect for as long as such Confidential Information continues to constitute a trade secret.

Section 6.
Intellectual Property.

6.1 _Deliverables_.

(a) Unless otherwise specified in the applicable Work Order, all deliverables developed as a result of Factor's performance of the Services and as set forth in one or more Work Orders (collectively, the "_Deliverables_") are and shall be deemed Improvements (as such term is defined in the License) and will be subject to the terms and conditions of the License, except to the extent that the Parties mutually agree in the applicable Work Order that certain Deliverables arising under such Work Order are to be owned by Tempest ("_Owned Deliverables_").

(b) Notwithstanding the foregoing, Factor hereby waives any requirement under Section 8.3.1 of the License Agreement that Tempest provide notice to Factor of any such Deliverables that are deemed Improvements hereunder.

(c) For the avoidance of doubt, Deliverables shall expressly exclude any intellectual property rights and any discovery, advancement, development, or creation which is invented, developed, authored, created, or reduced to practice by Factor independently of the Services performed hereunder ("*Factor Background IP*").

(d) Except as expressly set forth herein or in the License, no license or similar grant of rights is intended to be created by this Agreement.

6.2 *Owned Deliverables*. For any Owned Deliverables, to the fullest extent permitted by Applicable Law, Factor hereby irrevocably assigns, transfers and conveys, and agrees to assign, transfer and convey, to Tempest, without additional consideration, all of Factor's right, title and interest in and to the Owned Deliverables upon creation. To the extent any such rights do not vest automatically in Tempest by operation of this Agreement, Factor shall execute, and shall cause its personnel and permitted subcontractors to execute, such further documents and take such further actions as Tempest may reasonably request to evidence, perfect, record or enforce Tempest's ownership of the Owned Deliverables.

Notwithstanding the foregoing, Factor retains all right, title and interest in and to its Background IP. To the extent any Background IP is incorporated into, embodied in, necessary to use or exploit, or otherwise included in any Owned Deliverable, Factor hereby grants to Tempest a perpetual, irrevocable, worldwide, non-exclusive, fully paid-up, royalty-free, transferable (in connection with a permitted transfer of this Agreement or the applicable Owned Deliverable), sublicensable license under such Background IP to use, reproduce, modify, make, have made, import, export, offer for sale, sell, distribute, perform, display and otherwise exploit the Owned Deliverables for Tempest's and its Affiliates' internal research, development, regulatory, manufacturing and commercial purposes. Factor shall ensure that each of its employees, consultants and permitted subcontractors who participates in the performance of the Services has executed written agreements sufficient to enable Factor to comply with its obligations under this Section, including the assignment of rights contemplated herein.

Section 7.
Termination.

7.1 *Termination of Agreement*. This Agreement may be terminated by either Party for any reason upon thirty (30) days' prior written notice to the other Party, provided, however, that any Work Order issued hereunder that has not terminated or expired as of the date of the termination of this Agreement shall survive the termination of this Agreement, and the terms of this Agreement shall remain in full force an effect with respect to any such Work Order. Any Work Order issued hereunder may be terminated according to the terms set forth in such Work Order.

7.2 *Survival*. The provisions of Sections 5 (Confidentiality), 6 (Intellectual Property), 7.2 (Survival), 8 (Relationship of the Parties), 9 (Notices), and 10 (Miscellaneous) shall survive the termination of this Agreement.

Section 8.
Relationship of the Parties.

8.1 *Independent Contractor*. Any Services performed by Factor under this Agreement are to be performed by Factor in Factor's capacity as an independent contractor. Neither Factor nor its employees, agents or representatives are employees of Tempest. Factor retains the sole right to hire, discipline, evaluate and terminate its own employees and to set their hours, wages and terms and conditions of employment in accordance with law and Factor's obligations herein. All income, employment and other similar taxes required to be withheld and/or paid with respect to all Services provided hereunder will be timely paid by Factor directly to the appropriate governmental agency. The employees, representatives or agents of Factor are not entitled to and will not receive from Tempest in connection with the Services, any benefits normally provided by Tempest to its employees.

Section 9.
Notices.

9.1 *Notices*. Any notice required to be given pursuant to the provisions of this Agreement will be in writing and will be deemed to have been given at the time when actually received as a consequence of any effective method of delivery, including but not limited to hand delivery, transmission by telecopier, facsimile or electronic transmission, including PDF (portable document format), delivery by a professional courier service or delivery by first class, certified or registered mail (postage prepaid) addressed to the Party for whom intended at the address below, or at such changed address as the Party will have specified by written notice in accordance with this Section 9; provided, however, that any notice of change of address will be effective only upon actual receipt.

If to Factor:
Factor Bioscience Inc.
Attn: Christopher Rohde, Ph.D.
1035 Cambridge Street, Suite 17B
Cambridge, MA 02141
chris.rohde@factorbio.com

If to Tempest:
Tempest Therapeutics, Inc.
Attn: Matthew Angel, Ph.D., CEO
2000 Sierra Point Parkway, Suite 400
Brisbane, CA 94005.
mangel@tempesttx.com

Section 10.
Miscellaneous.

10.1 *Entire Agreement; Amendments*. This Agreement and any Work Orders issued hereunder, together with the License, represents the entire understanding of the Parties with respect to the Services that are subject matter hereof and (with the exception of the License) shall merge and supersede all prior and contemporaneous agreements or understandings, oral or written, with respect thereto. This Agreement shall not be modified except by a written agreement signed by the Parties hereto specifying that it is a modification to the Agreement.

10.2 *Waiver*. The failure of a Party to insist upon strict adherence to any term of this Agreement on any occasion shall not be considered a waiver or deprive that Party of the right to insist upon strict adherence to that term or any other term of this Agreement. Any waiver must be in writing and signed by the Party making the waiver.

10.3 Severability. The invalidity or unenforceability of any term or provision of this Agreement shall not affect the validity or enforceability of any other term or provision hereof.

10.4 _Governing Law and Venue_. This Agreement shall be construed under and governed by the laws of the Commonwealth of Massachusetts, without regard to the conflict of laws principles thereof. The Parties hereby submit to the exclusive jurisdiction of the federal and/or state courts sitting in Boston, Massachusetts, without restricting any right of appeal.

10.5 _Representations, Warranties and Covenants; Disclaimer_. Each Party hereto hereby represents, warrants and covenants to the other that (a) it is a corporation duly incorporated, validly existing and in good standing; (b) it has taken all necessary actions on its part to authorize the execution, delivery and performance of the obligations undertaken in this Agreement, and no other corporate or regulatory actions (e.g., obtaining permits, licenses or authorizations) are necessary with respect thereto; (c) it is not a party to any agreement or understanding, and there is no Applicable Law or third party rights, that would prohibit it from entering into and performing this Agreement or that would be violated through entering into this Agreement or any Work Order; and (d) when executed and delivered by it, this Agreement will constitute a legal, valid and binding obligation of it, enforceable against it in accordance with this Agreement's terms. Factor further represents and warrants that the Services shall be performed in a professional manner by competent and properly trained personnel in accordance with Factor's training standards and practices, which are reasonably consistent with standards that are generally accepted in the industry. Except as expressly provided in this Agreement, neither Party makes any representations, extend any warranties of any kind, either express or implied, including, without limitation, any implied warranties of merchantability or any implied warranties of fitness for a particular purpose or non-infringement, or assumes any responsibilities whatsoever with respect to the Services or the Deliverables, including the use, sale, or other disposition of products or services incorporating or made by use of the Services or the Deliverables. Except for a Party's breach of Section 5, in no event will either Party, or its directors, officers, employees, Affiliates or agents, be liable for any special, incidental, consequential or indirect damages of any kind, whether grounded in tort (including negligence), strict liability, contract or otherwise. The Parties acknowledge that the Services could not be made available under the terms provided herein without an increase in cost if Factor were required to provide any representations, warranties or guarantees in addition to, or in lieu of, those expressly set forth in this Agreement.

10.6 _Mutual Indemnification_. Each Party (the "_Indemnifying Party_") will indemnify, defend and hold harmless the other Party, its Affiliates and their respective directors, officers, employees, consultants, licensors and agents, and their respective successors, and assigns (collectively, the "_Indemnified Party_"), against all third party suits, actions, claims, proceedings, liabilities, demands, damages, losses, or expenses (including legal expenses, investigative expenses, and reasonable attorneys' fees) resulting from, arising out of, or otherwise attributable to the Indemnifying Party's (i) breach of its representation, warranties or covenants set forth herein or (ii) gross negligence or intentional misconduct in performing its obligations hereunder, except to the extent resulting from, arising out of, or otherwise attributable to the Indemnified Party's breach of any of its representations, warranties or covenants set forth herein, or any act of gross negligence or intentional misconduct by the Indemnified Party. As used herein, "_Affiliate_" means any person or entity directly or indirectly controlling or having the power to control, or controlled by or being under common control with another person or entity, *provided*, *however*, that neither Factor nor Tempest will be deemed to be an Affiliate of the other Party. For this purpose, "control" means the direct or indirect possession of power to direct or cause the direction of the management or policies of such party, whether through ownership or stock or other securities, by contract or otherwise. Ownership of more than fifty percent (50%) of the beneficial interest of an entity shall be conclusive evidence that control exists.

The Indemnified Party will promptly give notice to the Indemnifying Party of any suits, actions, claims, proceedings, liabilities, demands, damages, losses, or expenses which might be covered by this Section and the Indemnifying Party will have the right to defend the same, including selection of counsel and control of the proceedings; provided that the Indemnifying Party will not, without the written consent of the Indemnified Party, settle or consent to the entry of any judgment with respect to any such third party claim (x) that does not release the Indemnified Party from all liability with respect to such third party claim or (y) which may materially adversely affect the Indemnified Party's or under which the Indemnified Party would incur any obligation or liability, other than one as to which the Indemnifying Party has an indemnity obligation hereunder. The Indemnified Party agrees to reasonably cooperate and aid such defense. The Indemnified Party at all times reserves the right to select and retain counsel of its own at its own expense to defend the Indemnified Party's interests.

10.7 *Force Majeure*. Failure of either Party to perform its obligations under this Agreement shall not subject such Party to any liability or place such Party in breach of any term or condition of this Agreement to the other Party to the extent that such failure is due to causes beyond the reasonable control of the affected Party including, but not limited to, fire, explosion, flood, drought, hurricane, war, terrorism, riot, civil unrest, sabotage, vandalism, embargo, epidemic, pandemic or other declared national, state or local health emergency, compliance with any order or regulation of any government entity acting with color of right, or any other cause beyond the reasonable control of such non-performing Party and not caused by the negligence, intentional conduct or misconduct of the non-performing Party (such event or cause referred to as "*force majeure*"). The Party unable to perform hereunder due to force majeure shall, as promptly as reasonably practicable, notify the other Party and shall use reasonable efforts to eliminate, cure or overcome the force majeure, keeping the other Party informed of its progress, and resume performance of its obligations as soon as reasonably practicable. If a condition constituting force majeure exists for more than thirty (30) consecutive days, the Parties shall meet and discuss in good faith modifications to the Services, timetable for provision and completion of the Services and/or other affected aspects of the Agreement or Work Order.

10.8 *Injunctive Relief*. Each Party agrees that it would be impossible or inadequate to measure and calculate the other Party's damages from any breach of the covenants set forth in Section 5 of this Agreement, and that a breach of such covenants could cause serious and irreparable injury to such other Party. Accordingly, each Party shall have available, in addition to any other right or remedy available to it, the right to seek an injunction from a court of competent jurisdiction restraining such a breach (or threatened breach) and to specific performance of any such covenant. Each Party further agrees that no bond or other security shall be required in seeking such equitable relief.

10.9 *Assignment*. This Agreement will be binding upon and will inure to the benefit of each Party and each Party's respective transferees, successors and assigns, pursuant to the provisions set forth below. Neither Party may transfer or assign this Agreement without the prior written consent of the other Party, except as provided in this Section 10.9. In the event that a third party (the "*Acquiring Party*") acquires all or substantially all of a Party's business, capital stock or assets, or the portion of such Party's assets pertaining to this Agreement, whether by sale, merger, change of control, operation of law or otherwise (an "*Acquisition*"), such Party may assign this Agreement and the Work Orders hereunder to the Acquiring Party without the prior written consent of the other Party, provided that the Acquiring Party agrees in writing to assume the assigning Party's obligations under this Agreement and the Work Orders hereunder. In such event, the rights granted to the Party being acquired under this Agreement shall inure to the benefit of the Acquiring Party. For the avoidance of doubt, in the event of an Acquisition of Tempest by an Acquiring Party, the Acquiring Party will be responsible for all payments and other obligations set forth in this Agreement, including, but not limited to, all payments set forth herein, and any obligations that matured prior to the Acquisition date. Upon an Acquisition of Tempest by an Acquiring Party, payment thereof shall remain an ongoing obligation of the Acquiring Party until such amount is paid in full. Any attempted assignment in contravention of this Section 10.9 will be null and void.

10.10 *Announcement*. As soon as reasonably practicable after entering into this Agreement, the Parties may issue a joint press release announcing their entering into this Agreement, provided that the content of such press release shall be determined by mutual agreement of the Parties acting in good faith. Tempest shall also be entitled to disclose this Agreement in its filings with the Securities and Exchange Commission and as otherwise required in order to comply with applicable legal requirements and the rules or regulations of any securities exchange on which Tempest's securities are listed.

10.11 *Counterparts*. This Agreement may be executed by original or facsimile signature in any number of counterparts, each of which need not contain the signature of more than one Party but all such counterparts taken together will constitute one and the same agreement.

Remainder of page intentionally left blank.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the Effective Date first written above.

FACTOR BIOSCIENCE INC.

By: /s/ Christopher Rohde
Christopher Rohde, PhD
Chief Technology Officer

TEMPEST THERAPEUTICS, INC.

By: /s/ Matthew Angel
Matthew Angel, Ph.D.
Chief Executive Officer

Exhibit A

[Form of Work Order]

This Work Order No. [●] is entered into as of this [●] day of [●], [●], by and between FACTOR BIOSCIENCE INC., a company organized and existing under the laws of the State of Delaware ("*Factor*"), and TEMPEST THERAPEUTICS, INC., a company organized and existing under the laws of the State of Delaware ("*Tempest*"), pursuant to the terms and conditions of the Master Services Agreement between the Parties with an effective date of July , 2026 (the "*Agreement*"), the terms of which are incorporated herein by reference. Capitalized terms not otherwise defined herein have the meanings assigned to them in the Agreement.

PART I: PROJECT INFORMATION

A. Project Title

B. Description

C. Tasks and Deliverables

PART II: COSTS AND PAYMENT SCHEDULE PART III: TERMINATION

IN WITNESS WHEREOF, the Parties hereto have duly executed this Work Order as of the date first written above.

FACTOR BIOSCIENCE INC.

By: ______________________________
Christopher Rohde, PhD
Chief Technology Officer

TEMPEST THERAPEUTICS, INC.

By: ______________________________
Matthew Angel, Ph.D.
Chief Executive Officer

Work Order No. 1

This Work Order No. 1 is incorporated into the Master Services Agreement, dated September 22, 2026, by and between Factor Bioscience Inc. ("*Factor*") and Tempest Therapeutics, Inc. ("*Tempest*") (the "*Agreement*"). This Work Order No. 1 describes Services and Deliverables to be performed and provided by Factor pursuant to the Agreement. In the event of any conflict between the Agreement and any provision of this Work Order No. 1, the Agreement will control unless the Parties' intent to alter the terms of the Agreement is expressly set forth in such provision, and such alteration shall only apply to this Work Order No. 1 and shall not be construed as an amendment to the terms of the Agreement. All capitalized terms used and not expressly defined in this Work Order No. 1 will have the meanings given to them in the Agreement.

PART I: PROJECT INFORMATION

A. Project Title

Development of in vivo CAR-T Therapies

B. Description

Factor shall provide Tempest with in vivo CAR-T research support services, including access to facilities, equipment, materials, and training, as more specifically described below.

C. Tasks and Deliverables

Factor shall provide Tempest with:

- Access to Factor's research laboratory facilities located at 1035 Cambridge Street, in Cambridge, Massachusetts.
- Access to Factor's scientific equipment
- Training of Tempest research staff in in vivo CAR-T technology
- Copies of protocols, formulations, and sequences useful for the development of in vivo CAR-T products
- In vitro transcription templates, and mRNA constructs useful for the development of in vivo CAR-T products
- Project management services in support of Tempest's collaboration with Senlang Biotechnology

Each Party shall be solely responsible for obtaining and maintaining such insurance coverages as it determines to be necessary and appropriate with respect to its operations, assets and personnel. In the event that Factor or Tempest identify any material hazard or unsafe condition with respect to the facilities, equipment or materials provided by Factor hereunder, the applicable Party shall provide written notice thereof to the other Party upon becoming aware of same and Factor shall undertake commercially reasonable efforts to eliminate such hazard or unsafe condition as soon as reasonably practicable.

Factor shall provide Tempest with quarterly reports summarizing the services performed under this Work Order No. 1.

PART II: COSTS AND PAYMENT SCHEDULE

Tempest shall pay to Factor a total aggregate fixed fee of Five Million Dollars ($5,000,000) per year for the Services to be provided under this Work Order No. 1, payable in equal monthly installments of $416,667 per month, with each installment due and payable on the last day of each month. The first and the last month's installments shall be pro-rated based on the number of days during which the Services are provided in such months.

In addition, Factor shall submit monthly invoices to Tempest setting forth any materials, equipment, reagents, and/or third-party services (e.g., services provided by third-party vendors, subcontractors, etc.) incurred by Factor in furtherance of the Services and/or on behalf of Tempest. Factor shall be entitled to add a ten percent (10%) project management fee to any such invoices. Tempest shall pay each such invoice within thirty (30) days of receipt.

PART III: TERM AND TERMINATION

The term of this Work Order No. 1 will begin on the date first set forth above and will continue until terminated in accordance with the terms of this Work Order No. 1. Either Party may terminate this Work Order No. 1 by providing the other Party with at least thirty (30) days' prior written notice. In the event that a Party hereto fails to materially perform its obligations hereunder and such material failure continues for more than thirty (30) days after the other Party has delivered written notice of such failure to the nonperforming Party, then, in addition to other available remedies, the other Party shall have the right to suspend the performance if its obligations until the nonperforming Party resumes performance of such Party's obligations hereunder. In the event of any such termination, any outstanding payment obligations due hereunder shall become immediately due and payable as of the effective date of such termination.

Notwithstanding anything to the contrary contained herein, Tempest may suspend the Services provided under this Work Order No. 1 by providing written notice to Factor at least fourteen (14) days prior to the end of the then current calendar month (a "*Suspension Notice*"). This Work Order will then be suspended throughout the calendar month immediately following Tempest's delivery of a Suspension Notice (a "*Suspended Month*"); provided, however, that Tempest will remain liable for all Services performed and Tempest will reimburse Factor for all authorized, non-cancellable costs and expenses reasonably incurred in connection with such suspended Services. Unless otherwise agreed by the Parties, Tempest may tender up to three Suspension Notices, whether sequentially or otherwise, during the term of this Work Order No. 1. Neither Party may terminate this Work Order during any Suspended Month or during the period between Tempest's delivery of a Suspension Notice and the start of any Suspended Month.

Remainder of page intentionally left blank; signature page follows.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Work Order No. 1 as of the date first written above.

FACTOR BIOSCIENCE INC.

By: /s/ Christopher Rohde
Christopher Rohde, PhD
Chief Technology Officer

TEMPEST THERAPEUTICS, INC.

By: /s/ Matthew Angel
Matthew Angel, Ph.D.
Chief Executive Officer

Exhibit 99.1

Tempest Appoints Global Finance Leader Nancy Freda-Smith to Board of Directors

September 23, 2026

Accomplished finance and enterprise executive with over 20 years of global leadership in multinational and Fortune 500 companies

BRISBANE, Calif., Sept. 23, 2026 (GLOBE NEWSWIRE) -- Tempest Therapeutics, Inc. (Nasdaq: TPST) (“Tempest”), a clinical-stage biotechnology company developing *in vivo* CAR-T therapies designed to reset dysfunctional immunity in cancer and autoimmune disease, today announced that Nancy Freda-Smith has been appointed to its board of directors and will serve as Chair of the Audit Committee.

“We are delighted to welcome Nancy to our board,” said Matt Angel, Ph.D., President and Chief Executive Officer of Tempest. “As an experienced board director and C-suite executive who has both led and advised global Fortune 500 companies, Nancy brings deep expertise in corporate governance, global finance, enterprise risk management, and large-scale transformation. Her strategic and operational acumen, along with experience spearheading financial and governance frameworks to support corporate objectives, will bring significant value to Tempest.”

Ms. Freda-Smith is a seasoned public company board director and senior finance and audit executive with more than 30 years of experience advancing corporate governance, financial reporting, enterprise risk management, and regulatory compliance across global organizations. She most recently served as Chief Audit and Risk Officer at Ralph Lauren where she led internal audit, Sarbanes-Oxley Act compliance, enterprise risk management, asset protection, cybersecurity resilience, and global control transformation across operations spanning over 30 countries and more than $7 billion in revenue. Previously, she served as an Independent Director and Audit Committee Member of Chuy’s Holdings, providing oversight during its acquisition by Darden Restaurants, including M&A execution, cybersecurity response, SEC disclosure, and financial risk management. Earlier, as Managing Director at Deloitte & Touche LLP, Ms. Freda-Smith advised Fortune 500 companies on SEC reporting, capital markets transactions, complex U.S. GAAP and IFRS matters, and audit quality. Her clients included companies across the pharmaceutical and life sciences sector among other industries. She is a Certified Public Accountant and Certified Fraud Examiner. Ms. Freda-Smith also holds a Bachelor of Science in Accounting from Boston College.

Ms. Freda-Smith added, “Tempest’s science and its differentiated approach to *in vivo* CAR-T are genuinely compelling, and I’m encouraged by the company’s efforts to broaden its pipeline and strategic partnerships, creating additional avenues for value creation. I look forward to bringing rigorous financial oversight and governance discipline to the board as Tempest works to execute on this next chapter, and to supporting the team in pursuit of that potential.”

About Tempest Therapeutics

Tempest is a clinical-stage biotechnology company developing next-generation *in vivo* CAR-T therapies for cancer and autoimmune disease. Tempest’s lead product candidate, TPST-4003, combines a clinically supported dual-targeting CD19/BCMA CAR structure with an advanced CD7-targeting delivery system to support broad immune reset across multiple indications. Tempest envisions a world in which immune reset therapies bring safe, effective, and broadly accessible therapeutic options to patients in need. For additional information, visit Tempest’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, concerning Tempest. 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, as well as assumptions made by, and information currently available to, management of Tempest. 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,” “goal”, “suggest”, “target” and other similar expressions. All statements that are not historical facts are forward-looking statements, including but not limited to, statements regarding: the potential applicability of Tempest’s platform and product candidates across autoimmune and oncology indications; and Tempest’s ability to achieve its operational plans. All forward-looking statements in this press release are based on Tempest’s 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’s 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; the possibility that results from prior clinical trials and preclinical studies may not necessarily be predictive of future results; 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 Annual Report on Form 10-K for the year ended December 31, 2025, filed with the Securities and Exchange Commission (“SEC”) on March 30, 2026, and in other documents filed by Tempest from time to time with the SEC. Except as required by applicable law, Tempest 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’s 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.

Investor Contacts:

Sylvia Wheeler
Wheelhouse Life Science Advisors
swheeler@wheelhouselsa.com

Aljanae Reynolds
Wheelhouse Life Science Advisors
areynolds@wheelhouselsa.com