



Terns Appoints Three New Independent Directors to its Board

David Fellows, Jeff Kindler, and Jill M. Quigley Join Board of Directors

FOSTER CITY, Ca. January 5, 2020 –Terns Pharmaceuticals, Inc., a clinical-stage biopharmaceutical company developing a portfolio of small-molecule single-agent and combination therapy candidates for the treatment of non- alcoholic steatohepatitis (NASH) and other chronic liver diseases, today announced the addition of three industry leaders as independent members of its board of directors. The new board members are David Fellows, Jeff Kindler and Jill M. Quigley. The appointment of the new directors to Terns' board of directors became effective upon the recently announced closing of its \$87 million Series C financing, at which time Elise Wang, Partner at Deerfield Management Company, also joined the board.

"In 2021, we expect to have three differentiated product candidates for NASH in clinical trials, and we plan to assess the potential for combinations with assets inside and outside of our pipeline," said Senthil Sundaram, Chief Executive Officer of Terns. "David, Jeff and Jill each bring unique strategic, business development and industry experience and a strong network of relationships from successful biopharmaceutical companies that will be vital to Terns as we grow into a late-stage clinical biotechnology company. We welcome them to the board and look forward to their insights and contributions to Terns."

David Fellows has more than 25 years of industry experience and currently serves on the board of Gyroscope Therapeutics and the Glaucoma Foundation, and as the chairman of the board for Oxular Limited. Mr. Fellows was most recently the Chief Executive Officer of Nightstar Therapeutics, a retinal gene therapy company acquired by Biogen in 2019. Prior to joining Nightstar Therapeutics, he was the Vice President of Johnson & Johnson's Vision Care Franchise where he led global marketing, new product and licensing activities. Before joining Johnson & Johnson, he held leadership positions at Allergan, Inc. for 25 years where he served primarily in the sales and marketing areas in a number of capacities, including Regional President, Corporate Vice President, and Senior Vice President across North America, Europe and Asia. David holds a B.A. in Psychology from Butler University.

Jeff Kindler has more than three decades of business experience and has held leadership positions at some of the world's most recognized companies. He is currently the CEO of Centrexion Therapeutics, serves as a senior advisor at Blackstone and at Artis Ventures, is the global chair of the GLG Institute, and serves as a board member of a number of public and private health and consumer care companies. Prior to joining Centrexion, Mr. Kindler was the chairman and CEO of Pfizer Inc., a leading pharmaceutical company. As CEO, he led Pfizer's



\$68 billion merger and acquisition of Wyeth, diversified its product portfolio, improved its research and development pipeline, and reshaped the company's commercial, innovation and leadership models to drive growth and cultural change. Earlier in his career, he served as the executive vice president and general counsel for McDonald's Corporation and was the vice president of litigation and legal policy for the General Electric Company. Prior to GE, he practiced civil and criminal litigation as a Partner of Williams & Connolly. Mr. Kindler holds a B.A. from Tufts University and a J.D. from Harvard University.

Jill M. Quigley is currently the Chief Operating Officer at Passage Bio, a biotechnology company developing gene therapies for the treatment of rare, monogenic, central nervous system diseases. Prior to joining Passage Bio, she served as Chief Executive Officer and General Counsel of Nutrinia Ltd., a biopharmaceutical company focused on the treatment of rare conditions of the gastrointestinal tract. Before joining Nutrinia, Ms. Quigley served as Senior Counsel of NPS Pharmaceuticals, a biotechnology company focused on developing treatments for rare diseases, which was acquired by Shire plc in March 2015. Ms. Quigley previously served as Corporate Counsel for Pharmasset, Inc., a pharmaceutical company acquired by Gilead Sciences in 2011. She also worked as an associate with the law firm of Dechert LLP and later served as Assistant Corporate Counsel for Integra Life Sciences Holdings Corporation. Ms. Quigley received a B.A. in Communications, Legal Institutions, Economics & Government (CLEG) from American University and a J.D. from Rutgers School of Law.

About Terns Pharmaceuticals

Terns Pharmaceuticals, Inc. is a clinical-stage biopharmaceutical company developing a portfolio of small-molecule single-agent and combination therapy candidates for the treatment of non-alcoholic steatohepatitis, or NASH, and other chronic liver diseases. Terns' programs are based on clinically validated and complementary mechanisms of action to address the multiple hepatic disease processes of NASH in order to drive meaningful clinical benefits for patients. Terns' investors include Decheng Capital, Deerfield Management Company, Eli Lilly and Company, Lilly Asia Ventures, OrbiMed Advisors, Samsara Capital, Suvretta Capital Management, and Vivo Capital.

Investor Relations Contact:

Mark Vignola
investors@ternspharma.com

Media Contact:

Cory Tromblee
media@ternspharma.com