



## **Terns Pharmaceuticals Completes \$80 Million Series B Financing to Advance Pipeline of Drugs to Treat NASH and Cancer**

*Proceeds to Support Development of Clinical and Preclinical NASH Candidates*

*Financing Led by Vivo Capital and OrbiMed, joined by Decheng Capital*

*Lilly Asia Ventures, the Series A investor, also investing in the Series B round*

SAN MATEO, CA, and Shanghai, China, Oct 30th, 2018 – Terns Pharmaceuticals Inc., a global biopharmaceutical company focused on discovering and developing molecularly targeted, oral, small-molecule drugs to treat NASH and cancer, today announced the closing of an \$80 million Series B financing.

“Since we launched the company a short time ago, we have been working diligently to advance our key programs and continue executing on our strategy to bring innovative therapeutics to underserved patients globally, and with this financing we are well positioned to continue to execute on that mission,” said Weidong Zhong, Ph.D., President and CEO of Terns. “We are excited about the progress we’ve made on our clinical and preclinical programs. Our lead programs TERN-101 and TERN-201 are on track to enter the clinic in the first half of 2019 and additional NASH programs are advancing rapidly towards preclinical development. The progress so far has put us one step closer to our goal of discovering effective and safe combination therapies for patients with NASH and liver fibrosis. We are grateful for the confidence and enthusiasm coming from our new and existing investors.”

“Terns leverages a combination of expertise in disease biology, medicinal chemistry, and extensive clinical development capabilities to build its high-quality and diverse pipeline for the treatment of NASH, offering an incredible opportunity to bring potentially promising new therapies to patients,” said Mr. Shan Fu, Vivo Capital's Managing Partner and Co-CEO. “We are excited to be co-leading a great group of investors and are believers in the novel approach Terns is taking. Vivo has substantial investment experience in the development of therapeutics for NASH. We believe that we will add value to the company in terms of its future development.”

“Their approach of adopting global or region-specific development strategies for advancing new clinical-stage therapeutics is unique, and Terns has made tremendous progress since they recently launched,” said Carl Gordon, Ph.D., Managing Partner of OrbiMed. “This gives us great confidence in their ability to successfully sustain that forward trajectory.”



The financing was led by new investors Vivo Capital and OrbiMed, joined by new investor Decheng Capital; existing investor Lilly Asia Ventures also participated to provide continuous support.

### **About Terns Pharmaceuticals**

Based in San Mateo, CA., and Shanghai, China, Terns Pharmaceuticals is a global biopharmaceutical company committed to discovering and developing molecularly targeted, oral, small-molecule drugs to treat liver disease and cancer. The company combines expertise in disease biology, medicinal chemistry and extensive clinical development capabilities in China to advance its growing pipeline of drug candidates that are optimized against clinically validated targets or targets that have significant preclinical validation. Using a capital-efficient drug discovery model, the company's mission is to bring promising new therapies to patients in underserved markets via global and region-specific development programs. For more information, visit [www.TernsPharma.com](http://www.TernsPharma.com).

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