



## Sagimet Biosciences Raises \$80 Million in Crossover Financing

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*Altium Capital, HM Capital, Invus, and PFM Health Sciences join previous investors Asclethis, Kleiner Perkins, New Enterprise Associates, Rock Springs Capital, and two undisclosed leading public equity healthcare investors in financing to advance pipeline of FASN inhibitors*

*Company also provides update on new board chair and directors*

SAN MATEO, Calif., Feb. 11, 2021 /PRNewswire/ -- Sagimet Biosciences, a clinical-stage biotechnology company, announced today the receipt of a crossover financing totaling \$80 million, led by an undisclosed public equity healthcare investment fund with participation from existing investors (including Asclethis, Kleiner Perkins, New Enterprise Associates (NEA) and Rock Springs Capital) along with new investors (Altium Capital, HM Capital, Invus and PFM Health Sciences).

George Kemble, PhD, Sagimet chief executive officer, said, "We are extremely fortunate to have formed an investment syndicate of this caliber enabling us to advance our lead program, TVB-2640 for NASH, and to explore additional indications. We also plan to file an IND on a second FASN inhibitor, TVB-3567, by the end of 2021 that, together with TVB-2640, brings us another step closer to helping patients."

Funds raised will support the advancement of TVB-2640, an oral, first-in-class fatty acid synthase (FASN) inhibitor, including a planned Phase 2b trial evaluating the impact on histological endpoints. In Sagimet's recent Phase 2 randomized placebo-controlled trial (FASCINATE-1), TVB-2640 significantly decreased liver fat and improved serum biomarkers of liver injury, fibrosis and inflammation in patients with nonalcoholic steatohepatitis (NASH).

Sagimet also provided an update regarding changes and additions to its board of directors. Following the retirement of former board chair David Mott in February 2020, the company appointed Beth Seidenberg, MD, general partner at Kleiner Perkins and founding managing director at Westlake Village Biopartners, as board chair. Matt McAviney, principal at NEA, also joined the board as director in January 2021.

"I am pleased to welcome leading public equity healthcare investors into the Sagimet investor syndicate. Their participation in this round of financing is a validation of Sagimet's promising mechanism to combat NASH and the potential value established by the safety and efficacy profile of TVB-2640 as demonstrated to date," said Dr. Seidenberg. "On behalf of the board, I look forward to supporting the company's important work for the potential benefit of patients."

### About Sagimet

Sagimet Biosciences is a clinical-stage biopharmaceutical company focused on developing novel therapeutics to treat important diseases such as the liver disease NASH and specific cancers, with focus on targeting dysfunctional metabolic pathways. The company has unique expertise in FASN biology and has created a pipeline of proprietary FASN inhibitors. For more information, please visit [www.sagimet.com](http://www.sagimet.com).

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