



3-V Biosciences Changes Name to Sagimet Biosciences and Closes \$25 Million Financing

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Name connotes expertise in fatty acid metabolism and therapeutic focus targeting dysfunctional metabolic pathways

SAN MATEO, Calif., Aug. 5, 2019 /PRNewswire/ -- 3-V Biosciences, a clinical-stage biotechnology company, announced today that it has changed its name to Sagimet Biosciences and closed a second tranche of its Series E financing, which now totals \$25 million.

Sagimet's lead product candidate, the FASN inhibitor TVB-2640, is currently in a global Phase 2 trial in USA and China for the treatment of non-alcoholic steatohepatitis (NASH) with top-line results expected in mid-2020. The company's unique expertise in the enzyme fatty acid synthase (FASN) enables development of novel therapeutics to treat important diseases such as NASH and various cancers.

"Our new company name, Sagimet, connotes our unique expertise in fatty acid metabolism and its application in the liver disease, NASH," said [George Kemble](#), PhD, Chief Executive Officer and Chief Scientific Officer. "This current focus on NASH leverages our team's expertise in groundbreaking inhibitors of FASN developed in-house. We are also excited to continue our research efforts in cancer and to explore other diseases where fatty acid metabolism plays a role, such as acne and drug-induced fatty liver."

Sagimet is derived from a combination of *Sagitta* and *metabolism*. In Greek mythology, Sagitta is the arrow used to stop the eagle sent by Zeus to perpetually gnaw on Prometheus' liver (as punishment for gifting fire to humans). Sagimet's therapeutic focus targets dysfunctional metabolic pathways.

Alongside the name change, Sagimet raised a total of \$25 million in its Series E financing, led by Ascletois Pharma Inc (Ascletois, 1672.HK) through its subsidiary, including \$18 million funded initially in February 2019. All prior Series E investors participated in this second tranche financing, including Ascletois, Qianhai Ark (Cayman) Investment Co. Limited, Kleiner Perkins, and New Enterprise Associates (NEA).

"NEA is excited to continue supporting Sagimet, especially given the significant unmet need in metabolic diseases of liver and the promise of the FASN mechanism," said [David Mott](#), General Partner, NEA, and Chairman of the Sagimet Board of Directors. "We look forward to the Phase 2 results with TVB-2640 in NASH and remain inspired by the excellence of our management team."

"We are excited to lead the Series E financing, along with renowned investors," said Jinzi J. Wu, PhD, Founder, Chairman and CEO of Ascletois. "Sagimet's expertise and efforts have resulted in first-in-class, clinical-stage drug candidates to treat NASH and cancers. As both an investor and partner, the Ascletois team is working side-by-side with Sagimet's scientists to move forward this promising class of drug candidates."

About TVB-2640

TVB-2640 is an orally bioavailable, first-in-class FASN inhibitor. FASN is a key enzyme in the de novo lipogenesis (DNL) pathway that is responsible for the synthesis of excess fat in the liver of patients with NASH. Sagimet's approach targets this key driver of NASH. The company initiated dosing in April 2019 in a randomized, placebo-controlled Phase 2 trial, which will evaluate the impact of TVB-2640 in about 90 NASH patients in the United States and about 25-30 NASH patients in China. The primary endpoint is the impact of TVB-2640 on liver fat reduction by MRI-PDFF following 12 weeks of once-daily, continuous dosing. The trial will also evaluate TVB-2640's impact on levels of plasma triglycerides, liver enzymes, inflammatory and fibrotic biomarkers. The company has demonstrated in preclinical models that blocking FASN not only reduces liver fat, but directly reduces inflammation and fibrosis – addressing three major drivers of NASH.

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 platform of proprietary FASN inhibitors. For more information, please visit www.sagimet.com.

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