



Sagimet Biosciences Announces Leadership Changes

07/20/2023 at 4:05 PM EDT

SAN MATEO, Calif., July 20, 2023 (GLOBE NEWSWIRE) -- Sagimet Biosciences Inc. ("Sagimet") (Nasdaq: SGMT), a clinical-stage biopharmaceutical company developing novel therapeutics targeting dysfunctional metabolic pathways, today announced a series of leadership changes and appointments, designed to ensure a seamless transition into the next stage of growth for the company. Elizabeth Rozek was appointed earlier this year as General Counsel & Chief Compliance Officer, and Anthony M. Rimac, who currently serves as Chief Operating Officer, will assume the position of Chief Financial Officer as of August 1, 2023.

Dennis Hom, our current CFO, will continue to serve in an advisory capacity for several months. In addition, Gordon Ringold, Ph.D., and James F. Young, Ph.D., have stepped down from the board of directors as of July 13.

"It is my privilege to welcome Liz and Tony to the Sagimet leadership team. Their extensive experience will help strengthen our ability to efficiently advance our pipeline of FASN inhibitors for areas of high unmet need, including NASH, acne and oncology," said David Happel, Chief Executive Officer of Sagimet. "We look forward to harnessing their strategic guidance that will be instrumental in shaping our company."

"On behalf of the Board and management, I want to thank Dennis for his dedication and leadership during Sagimet's transition to a publicly traded company with late-stage clinical assets," said George Kemble, Ph.D., Sagimet's Executive Chairman of the Board. "After joining the company in 2015, Dennis served in roles of increasing responsibility, and has been an influential member of the management team. He helped build the company by leading four financings totaling approximately over \$200 million and an out-license in China. I would also like to extend my gratitude to Drs. Ringold and Young for their decade of leadership and support as board members."

Tony Rimac joined Sagimet earlier this year as Chief Operating Officer and will serve as Chief Financial Officer beginning in August. He is a seasoned executive with a career spanning three decades of operating and financial leadership, the majority of which was dedicated to the life sciences industry. He has a successful track record creating and implementing infrastructure to advance development-stage companies to commercially focused organizations. He is experienced in managing multiple corporate and administrative functional departments and has led capital raises in excess of \$500 million in private and public equity, debt capital, and partnership financing throughout his career. Prior to joining Sagimet, Mr. Rimac served as Chief Financial Officer for Cognoa and ESCAPE Bio and held Chief Financial Officer and Chief Business Officer positions at Chrono Therapeutics, Aldea Pharmaceuticals, Adamas Pharmaceuticals, and Aerovance. He received an MBA from Santa Clara University and a B.A. from the University of California at Santa Barbara.

Liz Rozek brings over 20 years of legal experience to Sagimet. From December 2020 to December 2022, Ms. Rozek served as general counsel and chief compliance officer of pediatric behavioral digital health company, Cognoa. From January 2010 to December 2020, she served in roles of increasing responsibility at Basilea Pharmaceutica International Ltd., a Swiss-listed biopharmaceutical company with global operations developing and commercializing anti-infective and oncology products, where she was ultimately named General Counsel and Corporate Secretary. From 2001 to 2006, Ms. Rozek served as an U.S. Department of Justice civil prosecutor on the team that successfully prosecuted the tobacco industry under RICO. As General Counsel and Chief Compliance Officer of Sagimet, Ms. Rozek serves as an internal strategic business partner and leads the legal organization, including corporate governance, intellectual property and compliance functions. Ms. Rozek received her J.D. from the University of California at Berkeley, M.A. from the University of California at San Diego, and B.A. from Brown University.

About Sagimet Biosciences

Sagimet is a clinical-stage biopharmaceutical company developing novel therapeutics called fatty acid synthase (FASN) inhibitors that target dysfunctional metabolic pathways in diseases resulting from the overproduction of the fatty acid, palmitate. Sagimet's lead drug candidate, denifanstat, is an oral, once-daily pill and selective FASN inhibitor in development for the treatment of nonalcoholic steatohepatitis (NASH), for which there are no treatments currently approved in the United States or Europe. Denifanstat is currently being tested in FASCINATE-2, a Phase 2b clinical trial in NASH with liver biopsy as the primary endpoint. For additional information about Sagimet Biosciences, please visit www.sagimet.com.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties that could cause actual results to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. Such forward-looking statements include statements regarding, among other things, the efficacy, safety and therapeutic potential of denifanstat, the future development plans and future performance of our executive team. Each forward-looking statement is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statement. Applicable risks also include those identified under the heading "Risk Factors" in the prospectus dated July 13, 2023 filed with the Securities and Exchange Commission. These forward-looking statements speak only as of the date of this press release. Factors or events that could cause Sagimet's actual results to differ may emerge from time to time, and it is not possible for Sagimet to predict all of them. Sagimet undertakes no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by applicable law.

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Source: Sagimet Biosciences Inc.