Sagimet Biosciences Announces Oral Presentation of Preclinical Results of FASN Inhibitor in Combination with Semaglutide at the 7th Obesity and NASH Drug Development Summit

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SAN MATEO, Calif., Nov. 28, 2023 (GLOBE NEWSWIRE) -- Sagimet Biosciences Inc. (Sagimet, Nasdaq: SGMT), a clinical-stage biopharmaceutical company developing novel fatty acid synthase (FASN) inhibitors that target dysfunctional metabolic pathways, will present preclinical data at the 7th Obesity and NASH Drug Development Summit on November 28, 2023, in Boston. The presentation details an evaluation of Sagimet's FASN inhibitor alone or in combination with semaglutide in a preclinical mouse model of nonalcoholic steatohepatitis (NASH), using an artificial intelligence (AI) based digital pathology platform (FibroNest™, Pharmanest Inc., Princeton, USA) to assess fibrosis.

"We are pleased to report strong preclinical combination results demonstrating that the FASN inhibitor alone, not semaglutide, was responsible for significant reduction of liver fibrosis, a predictor of outcome in NASH," said Eduardo Bruno Martins, M.D., D.Phil., Sagimet's Chief Medical Officer. "Building upon the preclinical data presented at AASLD - The Liver Meeting earlier this month, our oral presentation includes transcriptomic profiling analysis which suggests that the FASN inhibitor and semaglutide combination not only has an additive effect but also provides distinct MOAs that could potentially benefit patients living with NASH and dysmetabolic syndrome. We believe that these preclinical data support further clinical evaluation. Our immediate focus remains on advancing denifanstat as a potential monotherapy and we remain on track to report topline results of our FASCINATE-2 Phase 2b clinical trial, including biopsy data, in the first quarter of next year."

Details of the oral presentation include:

Title: Evaluation of FASN inhibitor & GLP-1 Combination in Preclinical Mouse Model
Presenter: Wen-Wei Tsai, Ph.D.
Presentation Date: The oral presentation is scheduled for 12:30 p.m. ET on Tuesday, November 28, 2023

The presentation will be available in the "Posters and Publications" section of Sagimet's website.

About Sagimet Biosciences

Sagimet is a clinical-stage biopharmaceutical company developing novel 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 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, please visit www.sagimet.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of, and made pursuant to the safe harbor provisions of, The Private Securities Litigation Reform Act of 1995. All statements contained in this press release, other than statements of historical facts or statements that relate to present facts or current conditions, including but not limited to, statements regarding: the expected timing of the presentation of data from ongoing clinical trials, Sagimet's clinical development plans and related anticipated development milestones, Sagimet's cash and financial resources and expected cash runway. These statements involve known and unknown risks, uncertainties and other important factors that may cause Sagimet's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In some cases, these statements can be identified by terms such as "may," "might," "will," "should," "expect," "plan," "aim," "seek," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "forecast," "potential" or "continue" or the negative of these terms or other similar expressions.

The forward-looking statements in this press release are only predictions. Sagimet has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that Sagimet believes may affect its business, financial condition and results of operations. These forward-looking statements speak only as of the date of this press release and are subject to a number of risks, uncertainties and assumptions, some of which cannot be predicted or quantified and some of which are beyond Sagimet's control, including, among others: the clinical development and therapeutic potential of denifanstat or any other drug candidates Sagimet may develop; Sagimet's ability to advance drug candidates into and successfully complete clinical trials, including its FASCINATE-2 Phase 2b clinical trial; Sagimet's relationship with Ascletis, and the success of its development efforts for denifanstat; the accuracy of Sagimet's estimates regarding its capital requirements; and Sagimet's ability to maintain and successfully enforce adequate intellectual property protection. These and other risks and uncertainties are described more fully in the "Risk Factors" section of Sagimet's most recent filings with the Securities and Exchange Commission and available at www.sec.gov. You should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in these forward-looking statements may not be achieved or occur, and actual results could differ materially from those projected in the forward-looking statements. Moreover, Sagimet operates in a dynamic industry and economy. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties that Sagimet may face. Except as required by applicable law, Sagimet does not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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