Sagimet Biosciences to Host Virtual Investor and Analyst Day on Inhibiting Fatty Acid Synthase (FASN) to Reduce Liver Fat, Inflammation and Fibrosis in MASH on May 23, 2024

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Dr. Scott Friedman to present unmet need in MASH and discuss Sagimet's topline data from its FASCINATE-2 Phase 2b clinical trial of denifanstat in MASH

SAN MATEO, Calif., May 16, 2024 (GLOBE NEWSWIRE) -- Sagimet Biosciences Inc. (Sagimet, Nasdaq: SGMT), a clinical-stage biopharmaceutical company developing novel fatty acid synthase (FASN) inhibitors designed to target dysfunctional metabolic and fibrotic pathways, today announced it will host a virtual investor and analyst day on Thursday, May 23, 2024 at 1:00 PM ET. To register, click here.

The event will feature Scott L. Friedman, MD (Icahn School of Medicine at Mount Sinai) who will discuss the unmet need and current treatment landscape for patients with metabolic dysfunction-associated steatohepatitis (MASH). It will also include a discussion on the Company's lead drug candidate, denifanstat, an oral, once-daily pill and selective FASN inhibitor and the recent positive Phase 2b FASCINATE-2 data evaluating denifanstat in MASH.

A live question and answer session will follow the formal presentation.

About Scott L. Friedman, MD

Scott L. Friedman, MD is the Dean for Therapeutic Discovery and Chief of the Division of Liver Diseases, at the Icahn School of Medicine at Mount Sinai. He has performed pioneering research into the underlying causes of scarring, or fibrosis associated with chronic liver disease, affecting millions worldwide. Dr. Friedman was among the first to isolate and characterize the hepatic stellate cell, the key cell type responsible for scar production in liver. His work has spawned an entire field that is now realizing its translational and therapeutic potential, with new anti-fibrotic therapies for liver disease reaching clinical trials.

A 1979 graduate of the Icahn School of Medicine at Mount Sinai, he served as the President of Alpha Omega Alpha Honor Society, then was a Medical Resident at the Beth Israel Hospital, Harvard Medical School, Boston, followed by a Gastroenterology Fellowship at UCSF before assuming a faculty position there which he held for ten years. During a 1995-96 sabbatical from UCSF, he was a Senior Fulbright Scholar and Visiting Professor at the Weizmann Institute of Science in Israel, in the laboratory of Professor Moshe Oren. Dr. Friedman has given invited honorary lectures throughout the world and has been a named lecturer or Visiting Professor at over 30 institutions worldwide. In 2003, Dr. Friedman was honored with the International Hans Popper Award by the Falk Foundation in Freiburg, Germany, in recognition of his outstanding contributions to the understanding of liver disease and its treatment. He has mentored over 85 postdoctoral fellows and students, most of who remain in academic training programs or faculty. In 2012 he was awarded the European Association for the Study of Liver Diseases International Recognition Award in Barcelona, Spain, and in 2013 he was awarded the Shanghai Magnolia Gold Award by the Mayor of Shanghai and the China Friendship Award from the Premier of China in 2014 in recognition of his efforts to improve the health of the residents of Shanghai and China through his research achievements. In 2016 he was awarded Distinguished Achievement Awards from both the AASLD and the American Liver Foundation. He was elected as a Fellow of the American Gastroenterological Association in 2008, the American College of Physicians in 2013, the AASLD in 2014 and the American Association for the Advancement for Science in 2015.

As Chief of the Division of Liver Diseases at Mount Sinai from 2001-2024, Dr. Friedman expanded the faculty from 5 to 40 individuals, increased NIH grant funding more than fivefold, clinical trials income more than tenfold, and overseen the creation of the largest liver fellowship in the United States. Dr. Friedman's appointment in 2012 as Dean for Therapeutic Discovery at Mount Sinai recognized his unique strengths in translating basic science into clinically meaningful advances, and his investigative work in liver disease has been instrumental in fueling the tremendous growth in emerging diagnostics and therapeutics for hepatic fibrosis. He is widely respected among commercial partners for his broad expertise from basic science to clinical trials, and currently consults for ~40 companies in the liver disease space.

About Sagimet Biosciences

Sagimet is a clinical-stage biopharmaceutical company developing novel fatty acid synthase (FASN) inhibitors that are designed to 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 MASH. FASCINATE-2, a Phase 2b clinical trial of denifanstat in MASH with liver biopsy-based primary endpoints, was successfully completed with positive results. For additional information about Sagimet, please visit www.sagimet.com.

About MASH

MASH is a progressive and severe liver disease which is estimated to impact more than 115 million people worldwide, for which there is only one recently approved treatment in the United States and no currently approved treatments in Europe. In 2023, global liver disease medical societies and patient groups formalized the decision to rename non-alcoholic fatty liver disease (NAFLD) to metabolic dysfunction-associated steatotic liver disease (MASLD) and nonalcoholic steatohepatitis (NASH) to metabolic dysfunction-associated steatohepatitis (MASH). Additionally, an overarching term, steatotic liver disease (SLD), was established to capture multiple types of liver diseases associated with fat buildup in the liver. The goal of the name change was to establish an affirmative, non-stigmatizing name and diagnosis.

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 3 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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