



Tempest Appoints Andrew Fang, Ph.D., as Head of Business Development to Advance Strategic Partnerships and Global Licensing Efforts

April 14, 2026

- *Adds dedicated business development leadership to support Tempest's strategic priorities*
- *Will lead China outreach and cross-border partnership efforts*
- *To support ongoing partnering discussions for Phase 3-ready amezalpat program, including potential China development opportunities*

BRISBANE, Calif., April 14, 2026 (GLOBE NEWSWIRE) -- Tempest Therapeutics, Inc. (Nasdaq: TPST) ("Tempest"), a clinical-stage biotechnology company developing a pipeline of advanced CAR-T cell therapy product candidates to treat cancer, today announced the appointment of Andrew Fang, Ph.D., as Head of Business Development. Dr. Fang will lead Tempest's global business development efforts, including strategic partnerships, cross-border licensing and corporate transactions, with a particular focus on expanding Tempest's outreach and partnering efforts in China.

The appointment reflects Tempest's increasing emphasis on business development as a core strategic priority, including pursuing potential partnerships for its Phase 3-ready small molecule program, amezalpat, and advancing strategic collaborations across its CAR-T portfolio.

"We are pleased to welcome Andrew to the Tempest team," said Dr. Matt Angel, President and Chief Executive Officer of Tempest. "Andrew brings deep experience in cross-border licensing, strategic transactions and capital markets, particularly across the United States and Chinese biotech ecosystems. As we prioritize business development, including seeking a partner for our Phase 3-ready amezalpat program and pursuing Chinese development opportunities following regulatory clearance for a pivotal trial, we believe Andrew's expertise and relationships will be invaluable."

Tempest continues to prioritize strategic partnerships for amezalpat, its Phase 3-ready small molecule program for hepatocellular carcinoma ("HCC"). Tempest previously announced clearance to proceed with a pivotal trial of amezalpat in China, building on alignment with the U.S. Food and Drug Administration ("FDA") and European Medical Agency ("EMA") on amezalpat's Phase 3 study design and positioning the program for potential global development. Tempest believes that these regulatory milestones also create opportunities for regional partnerships and cross-border collaborations.

Dr. Fang is a Founding Partner and Principal of YQ Advisors, where he focuses on strategic transactions and value creation in biotechnology and emerging technologies. He brings extensive experience across cross-border licensing, asset transactions, biotech financing and public-company strategic initiatives.

"I am excited to join Tempest at this important stage," said Dr. Fang. "Tempest has built a compelling portfolio, including a Phase 3-ready asset in amezalpat with regulatory clearance to pursue a pivotal study, and an emerging CAR-T platform. I look forward to helping the company advance its business development strategy and pursue partnerships that maximize value for patients and shareholders."

At YQ Advisors, Dr. Fang has focused on ex-China/global licensing, M&A and reverse merger opportunities involving public biotechnology companies, as well as incubation of early-stage biotechnology platforms, particularly in cell and gene therapy and AI-enabled biotechnology. Dr. Fang has developed substantial experience in the cell and gene therapy space, with an emphasis on CAR-T, and brings strong connectivity to Chinese biotech clinical resources, strategic investors and potential operating partners, to support the evaluation, development and strategic positioning of innovative therapeutic programs in this area.

About Tempest Therapeutics

Tempest Therapeutics is a clinical-stage biotechnology company developing a pipeline of advanced CAR-T cell therapy product candidates to treat cancer. Tempest is focused on advancing both small molecule and cell therapy programs, including amezalpat, a Phase 3-ready small molecule candidate for hepatocellular carcinoma, and a portfolio of dual-targeting CAR-T programs. Tempest is headquartered in Brisbane, California. More information about Tempest can be found on the company's website at <https://www.tempesttx.com>.

Forward-Looking Statements

This press release contains forward-looking statements (including within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended (the "Securities Act")) concerning Tempest Therapeutics, Inc. These statements may discuss goals, intentions, and expectations as to future plans, trends, events, results of operations or financial condition, or otherwise, based on current beliefs of the management of Tempest Therapeutics, as well as assumptions made by, and information currently available to, management of Tempest Therapeutics. Forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "may," "will," "should," "would," "could", "expect," "anticipate," "plan," "likely," "believe," "estimate," "project," "intend," and other similar expressions. All statements that are not historical facts are forward-looking statements, including but not limited to, statements regarding: Tempest Therapeutics' ability to advance strategic partnerships and global licensing efforts through its business development function; the anticipated expansion of Tempest Therapeutics' outreach and partnering efforts in China, including cross-border licensing and corporate transactions; Tempest Therapeutics' ability to identify and execute partnerships for amezalpat, its Phase 3-ready small molecule program for HCC, including potential regional and cross-border collaborations; the potential for amezalpat's regulatory milestones, including clearance to proceed with a pivotal trial in China and prior alignment with the FDA and EMA, to support global development opportunities; Tempest Therapeutics' ability to advance strategic collaborations across its CAR-T portfolio and maximize value for patients and shareholders; and Tempest Therapeutics' ability to achieve its

operational and business development plans. Any forward-looking statements in this press release are based on Tempest Therapeutics' current expectations, estimates and projections about its industry as well as management's current beliefs and expectations of future events only as of today and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to Tempest Therapeutics' need for additional capital to fund its planned programs and operations and to continue to operate as a going concern; unexpected safety or efficacy data observed during preclinical or clinical trials; the possibility that results from prior clinical trials and preclinical studies may not necessarily be predictive of future results; past results may not be indicative of future results; clinical trial site activation or enrollment rates that are lower than expected; loss of key personnel; changes in expected or existing competition; changes in the regulatory environment; risks relating to volatility and uncertainty in the capital markets for biotechnology companies; and unexpected litigation or other disputes. These and other factors that may cause actual results to differ from those expressed or implied are discussed in greater detail in the "Risk Factors" section of Tempest Therapeutics' Annual Report on Form 10-K for the year ended December 31, 2025, filed with the Securities and Exchange Commission ("SEC") on March 30, 2026, and in other documents filed by Tempest Therapeutics from time to time with the SEC. Except as required by applicable law, Tempest Therapeutics undertakes no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing Tempest Therapeutics' views as of any date subsequent to the date of this press release and should not be relied upon as prediction of future events. In light of the foregoing, investors are urged not to rely on any forward-looking statement in reaching any conclusion or making any investment decision about any securities of Tempest Therapeutics.

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