

Terns appoints Ankang Li as CFO

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Terns Pharmaceuticals, a global biopharmaceutical company focused on discovering and developing innovative therapies to treat non-alcoholic steatohepatitis (NASH) and cancer has announced the appointment of Ankang Li, Ph.D., J.D., CFA as Chief Financial Officer.

“Dr. Li joins Terns with over 10 years of experience in investment banking, business development, legal advisory, and biomedical research,” said Weidong Zhong, Ph.D., President and CEO of Terns. “We are pleased to welcome Dr. Li to Terns. He has a strong record of driving growth in the biopharma industry.”

At Terns, Dr. Li will be responsible for corporate financing, financial reporting, accounting, risk management, business development, and investor relations.

Prior to joining Terns, Dr. Li was the Executive Director of Healthcare Investment Banking at Goldman Sachs, where he was responsible for Asia ex-Japan investment banking and led many high-profile IPOs for biotechnology and other healthcare clients. Before that, Dr. Li was a Director at the Asia Pacific Innovation Hub at Merck (known as MSD outside the U.S. and Canada), overseeing business development and licensing transactions in the region. Dr. Li also worked at both Davis Polk and Ropes & Gray, advising clients on capital markets and M&A transactions. Early in his career, he conducted biomedical

research at the Salk Institute.

Ankang Li received a Juris Doctor degree from The University of Chicago Law School, a Ph.D. in Biomedical Sciences from Baylor College of Medicine, a Master of Science degree in Biological Sciences from the National University of Singapore, and a Bachelor of Science degree in Biochemistry from Fudan University. He is a CFA charter holder.

“Terns has emerged as one of the leading biopharmaceutical companies developing therapeutics for liver disease,” commented Dr. Li. “I look forward to working with Terns’ board and the leadership team to help advance their innovative pipeline and programs to benefit patients in China and worldwide.”

Terns Pharmaceuticals is a clinical-stage pharmaceutical company that is focused on the discovery and development of medicines for chronic liver disease and cancer. Based in China and the United States, the company is advancing a pipeline of drug candidates for the treatment of non-alcoholic steatohepatitis (NASH) and cancer, across multiple modalities. Terns leverages world class expertise in disease biology, medicinal chemistry, and clinical development in order to bring promising new therapies to patients in China and other global markets.