NGM Bio Announces Oral and Late-Breaking Poster Presentations Supporting Its Myeloid Reprogramming Portfolio at Upcoming 2022 AACR Annual Meeting

March 8, 2022

- Oral presentation to showcase NGM Bio's *in vitro* and *in vivo* research demonstrating potential advantages of dual ILT2/ILT4 inhibition with NGM707, currently in Phase 1/2 trial
- Late-breaking poster presentations to highlight preclinical research supporting development of NGM831, an ILT3 antagonist antibody, anticipated to initiate Phase 1 trial in first quarter of 2022, and NGM438, a LAIR1 antagonist antibody, anticipated to initiate Phase 1 trial in second quarter of 2022
- NGM707, NGM831 and NGM438 are all engineered to release myeloid checkpoints and reprogram myeloid cells to reverse immune suppression and enhance immune response in tumors

SOUTH SAN FRANCISCO, Calif., March 08, 2022 (GLOBE NEWSWIRE) -- NGM Biopharmaceuticals, Inc. (NGM Bio) (Nasdaq: NGM), a biotechnology company focused on discovering and developing transformative therapeutics for patients, today announced that abstracts related to all three of the company's myeloid reprogramming and checkpoint inhibition programs have been accepted for presentation at the American Association for Cancer Research (AACR) Annual Meeting, which will take place April 8 – 13, 2022 at the Ernest N. Morial Convention Center in New Orleans, LA.

The four receptors targeted by NGM Bio's myeloid reprogramming and checkpoint inhibition portfolio – ILT2, ILT4, ILT3 and LAIR1 – belong to the LILR family, which may play a central role in establishing an immune-suppressive state in the tumor microenvironment. All three programs in this NGM Bio-discovered, wholly-owned portfolio – NGM707 (a dual ILT2/ILT4 antagonist antibody product candidate), NGM831 (an ILT3 antagonist antibody product candidate), and NGM438 (a LAIR1 antagonist antibody product candidate) – are engineered to target various LIR suppressive receptors with the goal of releasing myeloid checkpoints and reprogramming myeloid cells to enhance anti-tumor immunity. For more details on NGM Bio's oncology portfolio visit NGM Bio's website at https://www.ngmbio.com/discovery-engine/oncology/.

"Our extensive research efforts focused on tumor stroma biology and myeloid reprogramming have yielded important new insights on the potential to shift myeloid cells from a suppressive state to a stimulatory state to promote antitumor immunity," said Dan Kaplan, Ph.D., Head of Translational Immune-Oncology at NGM Bio. "This work also showcases the advantage of our in-house discovery engine, which seamlessly integrates deep biological interrogation with protein and antibody engineering to yield potentially life-changing medicines. We're delighted to share preclinical research underpinning NGM707, NGM831 and NGM438 at the upcoming AACR annual meeting, as we continue our efforts to advance myeloid checkpoint inhibition as a new frontier in immuno-oncology."

Oral Presentation at 2022 AACR Annual Meeting

Abstract title:	Immune inhibitory receptors ILT2 and ILT4 exhibit both distinct and overlapping biology in vitro and in vivo
Session title:	Immune Checkpoint and Immune Modulatory Therapy
Abstract #:	664
Location:	Immune Checkpoint and Immune Modulatory Therapy Minisymposium Session, April 10 3:00 – 5:00 PM

Both ILT2 and ILT4 are highly expressed on tumor-infiltrating myeloid cells, while ILT2 is also expressed on T cells and natural killer (NK) cells. NGM Bio conducted research to explore the relative contribution of ILT2 and ILT4 on *in vitro* immune activation and *in vivo* anti-tumor activity, using both mono-specific ILT2 and ILT4 antagonist antibodies and the ILT2/ILT4 dual antagonist NGM707.

Despite high expression of ILT2 and ILT4 on myeloid cells, evidence from standard *in vitro* assays suggested that ILT2 and ILT4 have distinct functional activities. NGM Bio's research demonstrated that both ILT2 and ILT4 play key roles in myeloid immune suppression and showed that blockade of these two receptors can have an additive or synergistic effect. The research also demonstrated that ILT2 blockade may further enhance T cell and NK cell function. Additionally, the researchers used humanized mouse models to characterize the *in vivo* anti-tumor activity of ILT2 and ILT4 blockade. Consistent with their *in vitro* findings, the researchers observed a distinct effect of ILT2 and ILT4 blockade on tumor growth inhibition and demonstrated that blockade of ILT2 and ILT4 may be complementary to PD-1 inhibition. These data support the clinical evaluation of NGM707 alone and in combination with PD-1 blockade.

A Phase 1/2 study evaluating the potential of NGM707 in patients with advanced solid tumors with elevated expression of ILT2 and ILT4 as a monotherapy and in combination with KEYTRUDA® (pembrolizumab) is underway. NGM Bio anticipates enrolling approximately 180 patients in the study. An initial data readout from the Phase 1a portion (monotherapy dose escalation) of the trial is expected in the second half of 2022.

Late-Breaking Poster Presentations at 2022 AACR Annual Meeting

Abstract title:	Preclinical characterization of NGM831, an ILT3 antagonist antibody for the treatment of solid tumors
Abstract #:	7874
Location:	Poster Session 18, Late-Breaking Research: Immunology 2, April 13 2022, 9:00 AM – 12:30 PM

Abstract title:	Preclinical development of NGM438, a novel anti-LAIR1 antagonist monoclonal antibody for the treatment of collagen-rich solid tumors
Abstract #:	219
Location:	Poster Session 18, Late-Breaking Research: Immunology 2, April 13 2022, 9:00 AM – 12:30 PM

Late-breaking abstract text will be available on Friday, April 8 at 1:00 p.m. ET, per AACR guidance. NGM Bio plans to announce details on these poster presentations in alignment with AACR's embargo policy.

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Abbreviations (in Alphabetical Order)
ILT2=Immunoglobin-Like Transcript 2; ILT3=Immunoglobin-Like Transcript 3; ILT4=Immunoglobin-Like Transcript 4; LILR=Leukocyte Immunoglobin-Like Receptor [ILT2 = LILRB1, ILT3=LILRB4, ILT4=LILRB2]; LIR=Leukocyte Immunoglobin-Like Receptor; LAIR1=Leukocyte-Associated Immunoglobulin-Like Receptor 1.

About NGM Bio

NGM Bio is focused on discovering and developing novel, life-changing medicines for people whose health and lives have been disrupted by disease. The company's biology-centric drug discovery approach aims to seamlessly integrate interrogation of complex disease-associated biology and protein engineering expertise to unlock proprietary insights that are leveraged to generate promising product candidates and enable their rapid advancement into proof-of-concept studies. As explorers on the frontier of life-changing science, NGM Bio aspires to operate one of the most productive research and development engines in the biopharmaceutical industry. All therapeutic candidates in the NGM Bio pipeline have been generated by its in-house discovery engine, with a disease-agnostic mindset, always led by biology and motivated by unmet patient need. Today, the company has seven disclosed programs, including four in Phase 2 or 2b studies, across three therapeutic areas: cancer, retinal diseases and liver and metabolic diseases. Visit us at www.ngmbio.com for more information.

Forward Looking Statements
Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "will," "may," "expected," "anticipates," "preliminary," "enable," "believed," "designed," "engineered to," "suggesting," "suggest," "look forward," "see," "potentially," "potential," "promise," "goal," "planned," "plans," "aspire," "aim," "advance" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. These statements include those related to: NGM Bio's product candidates, including the potential of NGM Bio's oncology product candidates, NGM07, NGM831 and NGM438, to release myeloid checkpoints and reprogram myeloid cells to reverse immune suppression and enhance immune response in tumors; NGM Bio's efforts to continue to advance myeloid checkpoint inhibition as a new frontier in immuno-oncology; the ability to enroll patients in and the availability and anticipated timing of data from the Phase 1a study of NGM707; the planned commencement of Phase 1 clinical trials of NGM831 and NGM438 and the anticipated timings thereof; and other statements that are not historical fact. Because such statements deal with future events and are based on NGM Bio's current expectations, they are subject to various risks and uncertainties, and actual results, performance or achievements of NGM Bio could differ materially from those described in or implied by the statements in this press release. These forward-looking statements are subject to risks and uncertainties, including, without limitation, risks and uncertainties associated with the costly and time-consuming pharmaceutical product development process and the uncertainty of clinical success, including risks related to failure or delays in successfully initiating, enrolling, reporting data from or completing clinical studies, as well as the risks that results obtained in clinical trials to date may not be indicative of results obtained in ongoing or future trials and that NGM Bio's product candidates may otherwise not be tolerable and effective treatments in their planned indications; NGM Bio's ability to maintain its amended collaboration with Merck, including the risk that if Merck were to breach or terminate the amended collaboration or Merck's development funding obligations, NGM Bio would not obtain all of the anticipated financial and other benefits of the amended collaboration, and the development and/or commercialization of NGM Bio's product candidates within the scope of the amended collaboration could be delayed, perhaps substantially; the ongoing COVID-19 pandemic, which has adversely affected, and could materially and adversely affect in the future, NGM Bio's business and operations, including NGM Bio's ability to timely supply, initiate, enroll and complete its ongoing and future clinical trials; the time-consuming and uncertain regulatory approval process; NGM Bio's reliance on third-party manufacturers for its product candidates and the risks inherent in manufacturing and testing pharmaceutical products; the sufficiency of NGM Bio's cash resources, including to fund its wholly-owned programs, and NGM Bio's need for additional capital; and other risks and uncertainties affecting NGM Bio and its development programs, including those discussed in the section titled "Risk Factors" in NGM Bio's annual report on Form 10-K for the year ended December 31, 2021 filed with the United States Securities and Exchange Commission (SEC) on March 1, 2021 and future filings and reports that NGM Bio makes from time to time with the SEC. Except as required by law, NGM Bio assumes no obligation to update these forward-looking statements, or to update the reasons if actual results differ materially from those anticipated in the forward-looking statements.

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