



NGM Bio Appoints Siobhan Nolan Mangini to President and Chief Financial Officer

June 30, 2022

-- William J. Rieflin to transition from Executive Chairman to Chairman of the Board of Directors --

SOUTH SAN FRANCISCO, Calif., June 30, 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 Siobhan Nolan Mangini, who has served as the company's Chief Financial Officer (CFO) since July 2020, has been appointed to the additional role of President of NGM Bio. David J. Woodhouse, Ph.D. will continue to serve as NGM Bio's Chief Executive Officer (CEO). William J. Rieflin, who has served as Executive Chairman of NGM Bio's Board of Directors since September 2018, will transition to Chairman of the Board effective July 1, 2022. Prior to moving into his role as Executive Chairman, Mr. Rieflin served as NGM Bio's CEO and a member of the company's Board of Directors for eight years.

"The expansion of Siobhan's role to President is a natural evolution given her far-reaching impact across our organization over the last two years. Siobhan's expertise and leadership in strategic, operational and financial planning have helped strengthen our company and position us for long-term growth, and her dedication to our mission of advancing life-changing medicines for patients is unwavering. I look forward to continuing to collaborate with Siobhan and our entire team as we work to deliver on the promise of our pipeline and science," said David J. Woodhouse, Ph.D., NGM Bio's CEO.

Dr. Woodhouse continued, "I also want to thank Bill for his continued involvement and steadfast commitment to NGM Bio. Bill's leadership over the past twelve years has influenced every aspect of NGM Bio, enabling our continued growth as a deeply science-based company with the broad and diverse pipeline we have today. I look forward to continuing to partner with Bill in his role as Chairman of the Board."

In addition to continuing to oversee business development, finance and accounting, and investor relations at NGM Bio, in her new role Ms. Nolan Mangini will oversee additional functions, including corporate and product strategy, information technology, and cybersecurity and real estate.

"I was initially drawn to NGM Bio because of its dedication to pursuing the highest quality science, its pipeline of diverse, clinical-stage product candidates and its potential to drive ongoing innovation through its in-house discovery engine. After becoming immersed in the company and its culture over these past two years, I more fully appreciate what a privilege it is to be a part of this amazing team. I'm grateful to David and the Board for this opportunity to expand my contributions to NGM Bio's mission and vision through my expanded role as President and CFO," said Ms. Nolan Mangini.

Mr. Rieflin commented, "NGM Bio has evolved tremendously under David's steady leadership since he assumed the helm in September 2018, and our executive team has been significantly bolstered by the addition of Siobhan. This team has guided NGM Bio into a new era, characterized by astute portfolio management of our robust pipeline, which affords broad strategic optionality. They have struck an outstanding balance between preserving NGM Bio's rich scientific heritage and ensuring we are optimally positioned for long-term success."

Since joining NGM Bio, Ms. Nolan Mangini has supported the company in rapidly advancing its diverse portfolio through leading the company's revised collaboration with Merck in 2021 and raising over \$170 million in equity proceeds to date, including spearheading NGM's public offering in 2021. Prior to joining NGM Bio, Ms. Nolan Mangini served as President and CFO of Castlight Health, a San Francisco-based healthcare technology company. Before that, she worked as a management consultant at Bain & Company, specializing in the health care and private equity practices. Ms. Nolan Mangini has a Master of Business Administration from the Graduate School of Business at Stanford University, a Master of Public Administration from the Kennedy School of Government at Harvard University and a Bachelor of Science in Economics from the Wharton School at the University of Pennsylvania.

About NGM

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 the Private Securities Litigation Reform Act of 1995. Words such as "will," "may," "potential," "plan," "aim," "aspire" 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, but are not limited to, statements regarding the ability of NGM Bio to deliver on the promise of its pipeline and science, generate promising product candidates and enable their rapid advancement into human proof-of-concept studies, and operate one of the most productive research and development engines in the biopharmaceutical industry; and any other statements other than statements of historical facts. Because such statements deal with future events and are based on NGM Bio's current plans, objectives, estimates and expectations, they are subject to various significant risks and uncertainties and actual results, performance and achievements and the timing of events could differ materially from those described in or implied by the statements herein. Such risks and uncertainties include, without limitation, those 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 or

completing clinical studies, the risk that NGM Bio's ongoing or future clinical studies in humans may show that NGM Bio's product candidates are not tolerable or effective treatments, the risk that preclinical studies or modeling may not be indicative of results in future human clinical trials, the risk that preliminary results from clinical studies may not be predictive of the final results of such studies, the risk that success in earlier-stage clinical studies does not ensure that later clinical trials evaluating NGM Bio's product candidates will generate the same results or otherwise provide adequate data to demonstrate the effectiveness and safety of such product candidates, and the risk that others may discover, develop or commercialize products before or more successfully than NGM Bio; 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, including the risk that NGM Bio or Merck, as applicable, may not receive marketing approvals for any of NGM Bio's product candidates in a timely manner, or at all; seeking and maintaining protection of intellectual property; NGM Bio's reliance on third party manufacturers and delays or problems in the manufacture or testing of product candidates; NGM Bio's dependence on its amended collaboration with Merck for the development and potential commercialization of product candidates falling within the scope of the amended collaboration and its ability to maintain the amended collaboration, including the risk that if Merck were to breach or terminate the amended collaboration or Merck's development funding obligations thereunder, 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 falling within the scope of the amended collaboration could be delayed, perhaps substantially; the sufficiency of NGM Bio's cash resources, including to fund development programs that fall outside of the narrower scope of NGM Bio's amended collaboration with Merck, and need for additional capital; and other risks and uncertainties affecting NGM Bio and its research and development programs, including those described under the caption "Risk Factors" and elsewhere in NGM Bio's quarterly report on Form 10-Q for the quarter ended March 31, 2021 filed with the United States Securities and Exchange Commission ("SEC") on May 5, 2022 and future filings and reports of NGM Bio with the SEC. The forward-looking statements contained in the following presentation are made only as of the date hereof or as of the dates indicated in the forward-looking statements, even if they are subsequently made available by NGM Bio on its website or otherwise. NGM Bio undertakes no obligation to update or supplement any forward-looking statements after the date hereof, or to update the reasons why actual results may differ or differ materially from those anticipated in the forward-looking statements.

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