NGM Bio Announces Poster Presentation Featuring Initial Findings from Ph1a Trial of NGM707 in Patients with Advanced Solid Tumors at Upcoming 2022 ESMO-IO Annual Meeting

November 7, 2022

- Poster presentation to showcase initial data from the Phase 1a monotherapy dose escalation arm of the ongoing Phase 1/2 trial of NGM707, a dual ILT2/ILT4 antagonist antibody product candidate, in patients with advanced solid tumors
- ILT2 and ILT4, both upregulated in certain tumor types, are believed to serve as myeloid checkpoints, helping tumors evade immune detection. Furthermore, ILT2 may suppress the activity of certain lymphoid cell populations on which the receptor is expressed
- NGM707 is designed to reprogram suppressive ILT4- and ILT2-expressing myeloid cells and ILT2-expressing lymphoid cells in the tumor microenvironment into stimulatory cells that will promote anti-tumor immunity
- NGM707 is part of NGM Bio's wholly-owned portfolio of immuno-oncology programs, including NGM831, an ILT3 antagonist antibody product candidate, and NGM438, a LAIR1 antagonist antibody product candidate, focused on blocking myeloid checkpoints to reprogram suppressive myeloid cells in the tumor microenvironment

SOUTH SAN FRANCISCO, Calif., Nov. 07, 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 an abstract related to the Company's lead myeloid reprogramming and checkpoint inhibition program, NGM707, has been accepted for presentation at the European Society for Medical Oncology Immuno-Oncology (ESMO I-O) Annual Congress, which will take place December 7 – 9, 2022 at the Palexpo Exhibition Centre in Geneva, Switzerland.

Poster Presentation at 2022 ESMO I-O Annual Congress

Abstract title:	First-in-Human Study of NGM707, an ILT2/ILT4 Dual Antagonist Antibody in Advanced or Metastatic Solid Tumors: Preliminary monotherapy Dose Escalation Data
Presenter:	Aung Naing (Houston, TX, United States of America)
Presentation #:	174P
Location:	Palexpo, Foyer ABC
Date and Time:	Thursday, December 8, 2022: 12:30 p.m.-1:15 p.m. CET

The Phase 1a data being shared at the 2022 ESMO-IO Annual Meeting is part of an ongoing Phase 1/2 trial 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). NGM Bio anticipates enrolling approximately 220 patients in the trial.

For more details on NGM Bio's oncology portfolio visit NGM Bio's website at https://www.ngmbio.com/discovery-engine/oncology/.

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

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, always led by biology and motivated by unmet patient need. Today, the company has seven programs in clinical development, including four in Phase 2 or 2b studies, including the recently completed NGM621 CATALINA trial, across three therapeutic areas: cancer, retinal diseases and liver and metabolic diseases. Visit us at www.ngmbio.com for more information.

KEYTRUDA® is a registered trademark of Merck Sharp & Dohme Corp., a subsidiary of Merck & Co., Inc., Rahway, NJ, USA.

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," "potential," "promising," "plan," "aspires," "aims" 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 immune-oncology product candidates, NGM07, NGM831 and NGM438, to block myeloid checkpoints to reprogram suppressive myeloid cells in the tumor microenvironment; the ability to enroll patients in and the availability and anticipated timing of data from the Phase 1/2 trial of NGM707; NGM Bio's aspiration to operate one of the most productive research and development engines in the biopharmaceutical industry; 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 preclinical or 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 reliance on its amended collaboration with Merck, including the risks 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 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 quarterly report on Form 10-Q for the quarter ended September 30, 2022 filed with the United States Securities and Exchange Commission (SEC) on November 3, 2022 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.

Investor Contact:
Brian Schoelkopf
ir@ngmbio.com

Media Contact:
media@ngmbio.com