



NGM Bio Gives Presentation Featuring Preclinical Characterization of NGM936 at 2022 ASH Annual Meeting

December 13, 2022

--NGM936, a ILT3 x CD3 bispecific T cell engager product candidate, potently induced T cell dependent cytotoxicity (TDCC) against ILT3+ AML cells while inducing minimal cytokine release in preclinical in vivo and in vitro studies--

--Immunoglobulin-like transcript 3 (ILT3) is a highly specific marker of acute myeloid leukemia (AML) with monocytic differentiation and is not expressed on non-monocytic blood cells or hematopoietic progenitor cells, making ILT3 a potentially promising target for monocytic AML--

--AML with monocytic differentiation accounts for 25–30% of all AML cases and has a particularly poor prognosis, with a worse overall survival rate than other forms of AML and a greater risk of extramedullary relapse--

SOUTH SAN FRANCISCO, Calif., Dec. 12, 2022 (GLOBE NEWSWIRE) -- NGM Biopharmaceuticals, Inc. (NGM Bio) (Nasdaq: NGM), a biotechnology company focused on discovering and developing transformative therapeutics for patients, provided additional detail today on the poster presentation given on the Company's first disclosed preclinical bispecific program, NGM936, at the American Society of Hematology (ASH) Annual Meeting, which is taking place December 10 – 13, 2022 at the Ernest N. Morial Convention Center in New Orleans, Louisiana.

NGM936 was selected for further evaluation by NGM Bio from a panel of internally-developed ILT3 x CD3 engagers in various formats based on its ability in preclinical in vivo and in vitro studies to potently induce TDCC against ILT3+ AML cells while inducing minimal cytokine release. In those studies, NGM936 induced potent cytotoxicity comparable to a CD123 x CD3 biosimilar when both expanded and naïve T cells were used as effectors. Importantly, NGM936 efficiently ablated tumor cells with a range of ILT3 expression, from ~1500 copies/cell to ~40,000 copies/cell, in those studies. In addition, as reported in the poster, NGM936 did not induce T cell-dependent cytotoxicity against CD34+ hematopoietic stem cells or non-monocytic immune cells, consistent with the lack of ILT3 expression on these cell types. In both whole blood cytokine releases assays and in TDCC assays in which cytokine secretion was measured after target engagement, induction of TNF- α , IL-6, IFN- γ and IL-2 by NGM936 was considerably lower than that induced by a CD123 x CD3 biosimilar.

An oral presentation from the lab of Dr. Fabiana Perna, M.D., Ph.D, Associate Professor of Medicine at the Indiana University School of Medicine, highlighting the rationale for the treatment of patients with multiple myeloma with NGM936, was also given at the ASH Annual Meeting. The research featured in this presentation demonstrated that a NGM936 surrogate antibody efficiently induced T cell-dependent killing of ILT3+ multiple myeloma cells in vitro and reduced the circulating tumor burden in a human xenograft model of multiple myeloma.

NGM936 was discovered in-house by NGM Bio scientists. NGM Bio will seek a partner for this program for clinical development in hematologic oncology indications.

Abbreviations (in Alphabetical Order)

CD123=Cluster of Differentiation 123; CD3=Cluster of Differentiation 3; CD34+=Cluster of Differentiation 34 Positive; IFN- γ =Interferon Gamma; IL-2=Interleukin 2; IL-6= Interleukin 6; ILT3=Immunoglobulin-Like Transcript 3; TNF- α =Tumor Necrosis Factor Alpha

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.

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," "engineered to," "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 candidate NGM936 and its potential to treat patients with multiple myeloma as well as other potential activity based on evidence from preclinical studies; ILT3 as a potentially promising target for monocytic AML; NGM Bio's seeking a partner for clinical development of NGM936; 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, the risks that results obtained in preclinical trials may not be indicative of results obtained in ongoing or future trials; that NGM936 may never prove to be a tolerable and effective treatment in multiple myeloma or other indications; the sufficiency of NGM Bio's cash resources and NGM Bio's need for additional capital; the ability to find a partner for clinical development of NGM936; the ongoing COVID-19 pandemic, which has adversely affected, and could materially and adversely affect in the future, NGM Bio's business and operations; 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