Akero Therapeutics Appoints Yuan Xu to its Board of Directors

April 26, 2021

SOUTH SAN FRANCISCO, Calif., April 26, 2021 (GLOBE NEWSWIRE) -- Akero Therapeutics, Inc. (Nasdaq: AKRO), a cardio-metabolic biotechnology company developing transformational treatments for non-alcoholic steatohepatitis (NASH), today announced the appointment of Yuan Xu, Ph.D., to its board of directors as an independent director.

"Dr. Xu's extensive experience in establishing and leading biopharmaceutical development and manufacturing capabilities brings a complementary perspective to our Board," said Andrew Cheng, M.D., Ph.D., president and chief executive officer of Akero Therapeutics. "The Akero leadership team looks forward to working with Dr. Xu as we enter late-stage development of our lead NASH candidate efruxifermin."

Yuan Xu, Ph.D., has a long-standing track record of executive and scientific leadership in biopharmaceutical research, development, manufacturing, commercialization and life-cycle management. Most recently, she served as a board member and chief executive officer for Legend Biotech Co., playing a leading role in its successful IPO. Dr. Xu's prior career as a senior executive includes heading up Merck's Biologics & Vaccines subdivision, as well leading biopharmaceutical development and manufacturing groups for Novartis, Gilead and GlaxoSmithKline. Dr. Xu received a B.S. in biochemistry from Nanjing University and a Ph.D. in biochemistry from the University of Maryland, and she completed her post-doctoral training in virology and gene therapy at the University of California, San Diego.

"Akero is developing an exciting novel therapy engineered to reproduce the benefits of native FGF21, with encouraging biopsy data indicating potential for rapid reversal of NASH," said Dr. Xu. "I look forward to furthering Akero's efforts to make this highly-differentiated, potentially best-in-class medicine, if approved, available to millions of patients around the world."

About Akero Therapeutics

Akero Therapeutics is a clinical-stage cardio-metabolic company developing transformational treatments for non-alcoholic steatohepatitis (NASH), a disease without any approved therapies. Akero's lead product candidate, efruxifermin (EFX), an engineered Fc-FGF21 fusion protein, is currently being evaluated in a Phase 2b clinical trial (the HARMONY study) as a potential treatment for NASH. Akero is headquartered in South San Francisco. Visit the company at www.akerotx.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. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements, including, but not limited to, statements regarding the company's business plans and objectives, including future plans or expectations for EFX, upcoming milestones and therapeutic effects of EFX, and our growth as a company and the anticipated contribution of the members of our board of directors to our operations and progress.

Any forward-looking statements in this press release are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. Risks that contribute to the uncertain nature of the forward-looking statements include: risks related to the impact of COVID-19 on the company's ongoing and future operations, including potential negative impacts on the company's employees, third-parties, manufacturers, supply chain and production as well as on global economies and financial markets; the success, cost, and timing of the company's product candidate development activities and planned clinical trials; the company's ability to execute on its strategy; positive results from a clinical study may not necessarily be predictive of the results of future or ongoing clinical studies; regulatory developments in the United States and foreign countries; the company's ability to fund operations; as well as those risks and uncertainties set forth more fully under the caption "Risk Factors" in the company's most recent Annual Report on Form 10-K, as filed with the Securities and Exchange Commission (SEC) as well as discussions of potential risks, uncertainties and other important factors in the company's other filings and reports with the SEC. All forward-looking statements contained in this press release speak only as of the date on which they were made. The company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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Source: Akero Therapeutics