Akero Therapeutics to Present at Keystone Symposium on Efruxifermin as a Therapy for NASH

June 13, 2022

Presentations to highlight the association of EFX's antifibrotic effects as scored by histology with consistent reductions in biomarkers of liver collagen synthesis

SOUTH SAN FRANCISCO, Calif., June 13, 2022 (GLOBE NEWSWIRE) -- Akero Therapeutics, Inc. (Nasdaq: AKRO), a clinical-stage company developing transformational treatments for patients with serious metabolic diseases marked by high unmet medical need, today announced that it will present oral and poster presentations at the Keystone Symposium on Tissue Fibrosis and Repair: Mechanisms, Human Disease and Therapies, being held in Keystone, Colorado, June 12-16.

The data to be presented contribute to the growing body of evidence supporting the potential of efruxifermin (EFX) to treat key disease drivers of nonalcoholic steatohepatitis (NASH), a serious, potentially life-threatening condition that is a leading cause of liver failure and liver transplantation globally. In particular, the data provide further corroboration of EFX's potential to reverse fibrosis.

The oral presentation highlights the consistent anti-fibrotic activity of EFX across patients with advanced fibrosis (F1-F3) and compensated cirrhosis (F4) due to NASH as demonstrated in Akero's Phase 2a BALANCED trial. The presentation will include new results from digital pathology that complement and reinforce the previously reported histopathology results from the BALANCED trial. The poster presentation highlights observed concerted reductions in synthesis of types of collagen associated with liver fibrosis from the BALANCED trial. These observations include normalization of levels of a marker of type-III collagen synthesis (Pro-C3), a widely used biomarker of liver fibrogenesis.

"We look forward to describing aspects of our growing body of evidence indicating the potential of EFX as a foundational antifibrotic monotherapy for NASH," said Tim Rolph, Chief Scientific Officer of Akero. "In the clinic, patients with F1-F3 fibrosis or compensated cirrhosis treated with EFX achieved substantial reversal of fibrosis after only 16 weeks of treatment, offering the potential to treat a prevalent disease associated with many other serious conditions including liver cancer and cardiovascular disease."

Presentation details and times are as follows:

Title: Efruxifermin, a long-acting FGF21 analog as a therapy for NASH
Presenter: Tim Rolph, DPhil and CSO, Akero Therapeutics
Session Date and Time: June 16, 2022, 5:00 p.m. MDT

Title: EFX treatment significantly reduced markers of collagen synthesis and fibrosis, and normalized levels of Pro-C3 in patients with liver fibrosis associated with NASH
Poster Number: 3020
Session Date and Time: Wednesday, June 15, 2022, 7:30 p.m. MDT

These presentations will be available on the Akero corporate website on June 25th at https://akerotx.com/publications-posters/.

About Akero Therapeutics
Akero Therapeutics is a clinical-stage company developing transformational treatments for patients with serious metabolic diseases marked by high unmet medical need, including non-alcoholic steatohepatitis (NASH), a disease without any approved therapies. Akero's lead product candidate, efruxifermin (EFX), is a differentiated Fc-FGF21 fusion protein that has been engineered to mimic the balanced biological activity profile of native FGF21, an endogenous hormone that alleviates cellular stress and regulates metabolism throughout the body. EFX is designed to offer convenient once-weekly subcutaneous dosing. The consistency and magnitude of observed effects position EFX to be a potentially best-in-class medicine, if approved, for treatment of NASH. EFX is currently being evaluated in two Phase 2b clinical trials: the HARMONY study in patients with pre-cirrhotic NASH (F2-F3 fibrosis), and the SYMMETRY study in patients with cirrhotic NASH (F4 fibrosis, compensated). Akero is headquartered in South San Francisco. Visit us 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, potential therapeutic effects of EFX, as well as the dosing, safety and tolerability of EFX; conduct of the Company's Phase 2a BALANCED trial, including results and analysis of such data. 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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