Akero Therapeutics Appoints Patrick Lamy as Senior Vice President, Commercial Strategy

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SOUTH SAN FRANCISCO, Calif., Jan. 10, 2023 (GLOBE NEWSWIRE) -- Akero Therapeutics, Inc. (Nasdaq: AKRO), a clinical-stage company developing transformational treatments for patients with serious metabolic disease marked by high unmet medical need, today announced the appointment of Patrick Lamy as Senior Vice President, Commercial Strategy.

“Akero is thrilled to welcome Patrick to the team, especially following last year’s HARMONY study results, which further demonstrate EFX’s potential to treat NASH holistically and reverse fibrosis rapidly,” said Andrew Cheng, M.D., Ph.D., president and chief executive officer of Akero. “Patrick’s extensive experience in liver disease, and commercial strategy and execution, will be invaluable as we continue to progress EFX through clinical development and work to transform the lives of people living with NASH.”

Patrick brings over 25 years of experience in building commercial teams, leading global product launches, and developing strategic plans to ensure the success of both large and small pharmaceutical companies. Most recently he served as VP, Commercial at Iovance Biotherapeutics, where he was responsible for all pre-launch commercial activities for the first cell therapy for melanoma and cervical cancer. Prior to Iovance, Patrick held commercial roles of increasing responsibility at Gilead Sciences, notably playing a key role in launching Gilead’s SOVALDI ® and HARVONI® for HCV, as well as leading commercial planning for the company’s liver disease portfolio. Patrick received his M.B.A. from the University of California, Water A. Haas School of Business.

“EFX has exhibited the potential to improve the lives of a great number of patients living with NASH,” said Patrick. “Andrew and the Akero leadership team have a proven track record of operational excellence, smart clinical development, and exemplary leadership, and I’m excited for the opportunity to work with them developing commercial strategy and execution plans at such a pivotal time for the company and the NASH community.”

About NASH
NASH (non-alcoholic steatohepatitis) is a serious form of NAFLD (non-alcoholic fatty liver disease) that is estimated to affect 17 million Americans. NASH is characterized by an excessive accumulation of fat in the liver that causes stress and injury to liver cells, leading to inflammation and fibrosis, which can progress to cirrhosis, liver failure, cancer and eventually death. There are no approved treatments for the condition and NASH is the fastest growing cause of liver transplants and liver cancer in the US and Europe.

About Efruxifermin
Efruxifermin (EFX), formerly known as AKR-001, is Akero’s lead product candidate for NASH, currently being evaluated in the ongoing Phase 2b HARMONY study. EFX is designed to reduce liver fat and inflammation, reverse fibrosis, increase insulin sensitivity and improve lipoproteins. This holistic approach offers the potential to address the complex, multi-system disease state of NASH, including improvements in lipoprotein risk factors linked to cardiovascular disease – the leading cause of death in NASH patients. Engineered to mimic the biological activity profile of native FGF21, EFX is designed to offer convenient once-weekly dosing and has been generally well-tolerated in clinical trials to date.

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). EFX is also being evaluated in an expansion cohort of the SYMMETRY study, comparing the safety and tolerability of EFX to placebo when added to an existing GLP-1 receptor agonist in patients with pre-cirrhotic NASH (F1-F3 fibrosis) and Type 2 diabetes. Akero is headquartered in South San Francisco. Visit us at akerotx.com and follow us on LinkedIn and Twitter 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 Akero’s business plans and objectives, including future plans or expectations for efruxifermin (EFX), the therapeutic effects of EFX; Akero’s preparations for commercialization of EFX, if approved; and Akero’s growth as a company and the anticipated contribution of Mr. Lamy to its 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 Akero’s ongoing and future operations, including potential negative impacts on Akero’s employees, third-parties, manufacturers, supply chain and production as well as on global economies and financial markets; the success, cost, and timing of Akero’s product candidate development activities and planned clinical trials; Akero’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; Akero’s ability to fund operations; as well as those risks and uncertainties set forth more fully under the caption "Risk Factors" in Akero’s most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, as filed with the Securities and Exchange Commission (SEC) as well as discussions of potential risks, uncertainties and other important factors in Akero’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. Akero 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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