Akero Therapeutics Appoints Scott Gangloff as Chief Technology Officer

April 30, 2024

SOUTH SAN FRANCISCO, Calif., April 30, 2024 (GLOBE NEWSWIRE) -- Akero Therapeutics, Inc. (Nasdaq: AKRO), a clinical-stage company developing transformational treatments for patients with serious metabolic disease, today announced the appointment of Scott Gangloff as Chief Technology Officer.

"I am delighted to welcome Scott to Akero. His depth of experience leading drug manufacturing for both national and multi-national biopharmaceutical organizations enriches our company with an invaluable perspective during the late-stage clinical development of efruxifermin," remarked Andrew Cheng, M.D., Ph.D., president and chief executive officer of Akero. "The entire leadership team looks forward to partnering with Scott to advance our commercialization and manufacturing strategy as we progress our Phase 3 trials and work toward providing meaningful treatment options to patients with MASH as quickly as possible."

Scott brings a strong track record of success in biopharmaceutical development and manufacturing to Akero, with nearly 30 years of hands-on experience in strategy, business and technical development, and clinical and commercial supply chain activities. Over the course of his career, he has led teams through numerous BLAs, and successful product approvals in both the US and Global markets. Most recently, Scott served as Vice President, Global Biopharmaceutical Development, at Incyte Corporation. In this role, he was responsible for setting the CMC vision and strategy for all large molecules, technology transfer strategy throughout product life cycles, post-approval transfer strategy and implementation at the company's internal commercial manufacturing facility in Switzerland, as well as oversight of the end-to-end supply chain from pre-clinical to commercial product launch. He previously held various positions at Oncobiologics (now Outlook Therapeutics), Bristol Myers Squibb, and Jacobs Engineering. Scott earned his Master of Engineering degree in Chemical Engineering from Lehigh University.

"I am eager to collaborate with this exceptional team to advance the product development and manufacture of efruxifermin, currently in Phase 3 trials for the treatment of MASH," said Scott. "Backed by encouraging scientific evidence, EFX is one of the most promising investigational therapeutic solutions currently in development for individuals with MASH. I look forward to partnering with the team during this critical stage to prepare the manufacturing process and associated supply chain of the combination drug-device product for potential regulatory authorization application and subsequent commercialization."

About Efruxifermin
Efruxifermin (EFX), Akero's lead product candidate for MASH, 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 appears to reduce liver fat and inflammation, reverse fibrosis, increase insulin sensitivity and improve lipids. This holistic approach offers the potential to address the complex, multi-system disease state of MASH, including improvements in lipoprotein risk factors linked to cardiovascular disease – the leading cause of death in MASH patients. EFX is designed to offer convenient once-weekly dosing and has been generally well tolerated in clinical trials to date.

About MASH
MASH is a serious form of MASLD that is estimated to affect more than 17 million Americans. MASH 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. MASH is the fastest growing cause of liver transplants and liver cancer in the US and Europe.

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 MASH. Akero's lead product candidate, EFX, is currently being evaluated in two ongoing Phase 3 clinical trials: the SYNCHRONY *Histology* study in patients with pre-cirrhotic MASH (F2-F3 fibrosis) and the SYNCHRONY *Real-World* study in patients with MASH or MASLD. A third clinical trial, the SYNCHRONY *Outcomes* study in patients with cirrhosis due to MASH, is expected to be initiated in the second quarter of 2024. The Phase 3 SYNCHRONY program builds on the results of two Phase 2b clinical trials, the HARMONY study in patients with pre-cirrhotic MASH and the SYMMETRY study in patients with cirrhosis due to MASH. 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 EFX, the therapeutic effects of EFX; the timing and initiation of Akero's Phase 3 SYNCHRONY program; and upcoming milestones; and the anticipated contribution of Mr. Gangloff 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: 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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