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Metabolex Undergoes Capital Restructure and Renames as CymaBay Therapeutics

CymaBay to Continue Development of Arhalofenate for the Treatment of Gout

HAYWARD, CA--(Marketwired - December 10, 2013) - CymaBay Therapeutics, Inc., a biopharmaceutical company formerly known as Metabolex, has recently completed a capital restructuring. CymaBay will focus exclusively on advancing its clinical portfolio which consists of three compounds in Phase 2 clinical development that are designed to address unmet medical needs in the metabolic disease space. CymaBay's lead investigational product candidate, arhalofenate, is a potential best-in-class treatment for gout. CymaBay has retained its core management team during its capital restructuring and currently has 13 employees. The company will be discontinuing discovery research and is relocating to new office space in Pacific Research Park in Newark, CA.

CymaBay filed a Form 10 registration statement with the SEC on August 12, 2013, and became a publicly reporting company on October 11, 2013. The Company also filed a resale S-1 registration statement with the SEC on November 29, 2013.

About Arhalofenate

Arhalofenate is being developed as a once-daily, oral drug for the treatment of gout. Arhalofenate has demonstrated two therapeutic actions: the prevention of painful attacks of gout in joints (flares) through an anti-inflammatory activity and the lowering of serum uric acid (sUA) by promoting excretion of uric acid by the kidney.

Three Phase 2 studies have been carried out with arhalofenate in gout patients and have demonstrated a consistent pattern of reduction of flare incidence and duration and lowering of sUA. Arhalofenate has established a safety profile in toxicology studies in animals and in clinical studies involving nearly 1,000 patients exposed. One additional Phase 2b clinical study of 12 weeks duration is planned to confirm the safety and efficacy of a higher dose prior to initiating Phase 3 studies.

Due to its safety profile and ability to both reduce flares and lower sUA, CymaBay believes that arhalofenate has a differentiated profile that has the potential to offer significant advantages over existing and emerging agents for the treatment of gout.

About Hyperuricemia and Gout

Gout is a chronic, progressive inflammatory arthritis caused by urate crystals that form in joints and soft tissues because of excess uric acid in the blood (hyperuricemia). It is characterized by recurring episodes of painful attacks (gout flares) which can lead to destruction of joint tissue and loss of function, and the formation of disfiguring deposits of urate crystals known as tophi. According to the NHANES (2007-2008) study, the incidence

of hyperuricemia in the US is over 45 million with over 8 million having a diagnosis of gout.

About CymaBay

CymaBay Therapeutics is a clinical-stage biopharmaceutical company developing breakthrough therapies addressing unmet medical needs. Arhalofenate, the company's lead product candidate, possesses two therapeutic actions in a single drug. In gout patients, arhalofenate is intended to prevent painful attacks in joints while at the same time promoting excretion of uric acid by the kidney, thereby removing the root cause of this debilitating disease. CymaBay is poised to follow arhalofenate with two additional clinical stage product candidates, one in diabetes and one that has potential utility in high unmet need and/or orphan diseases.

Forward-Looking Statements

The statements in this press release regarding CymaBay's planned clinical studies, planned additional clinical stage product candidates and beliefs regarding arhalofenate's potential as a drug candidate are forward-looking statements that are subject to risks and uncertainties, including: arhalofenate has not received regulatory approval, and the process for obtaining regulatory approval is subject to many risks and uncertainties; unexpected results may be obtained in clinical trials, which could delay or prevent the successful completion of clinical trials; and other risks and uncertainties included in CymaBay's Form S-1 filed with the Securities and Exchange Commission on November 29, 2013, under the caption "Risk Factors." CymaBay disclaims any obligation to update forward-looking statements except to the extent it is legally required to do so.

For additional information about CymaBay, visit www.cymabay.com.

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