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CymaBay Announces the Appointment of Sujal Shah as President and Chief Executive Officer

NEWARK, Calif., Oct. 31, 2017 (GLOBE NEWSWIRE) -- CymaBay Therapeutics, Inc. (NASDAQ:CBAY), a clinical-stage biopharmaceutical company focused on developing therapies for liver and other chronic diseases with high unmet medical need, today announced the appointment of Sujal Shah as its President and Chief Executive Officer, effective November 1, 2017. Mr. Shah has been serving as the Interim President and Chief Executive Officer since March 2017.

“I am delighted to announce the appointment of Sujal as Chief Executive Officer,” said Robert Wills, Ph.D., Chairman of the Board of Directors. “Sujal has the vision and leadership needed to guide CymaBay through its next stage of growth. During his tenure as CFO, and over the last six months as interim CEO, he has played a key role in strategy, finance and operations at the company, and I believe he is uniquely qualified to lead CymaBay.”

“I am honored to be named Chief Executive Officer and to have the opportunity to lead such a talented team as the company enters one of the most important periods in its history,” said Sujal Shah, President and Chief Executive Officer of CymaBay. “Our lead candidate seladelpar has the potential to significantly advance the treatment of patients with primary biliary cholangitis, or PBC, and nonalcoholic steatohepatitis, or NASH. Just last week, positive interim results from a phase 2 study in PBC were presented as an oral, late-breaking presentation at the Liver Meeting® 2017. Our goals for 2018 are to initiate a phase 3 study in PBC as well as a phase 2 study in NASH. All of us here at CymaBay are focused on improving the lives of patients with liver disease, and I feel fortunate to be part of that effort.”

Sujal Shah joined CymaBay as Chief Financial Officer in December of 2013. Prior to that he served as a consultant and acting Chief Financial Officer since June 2012. From 2010 to 2012, Mr. Shah served as Director, Health Care Investment Banking Group for Citigroup, where he was responsible for managing client relationships and executing strategic and financing related transactions for clients focused in life sciences. From 2004 to 2010, Mr. Shah was employed with Credit-Suisse, last serving as Vice President, Health Care Investment Banking Group. Mr. Shah received a MBA from Carnegie Mellon University Tepper School of Business and B.S. and M.S. degrees in biomedical engineering from Northwestern University. Mr. Shah currently serves on the Executive Advisory Board of the Chemistry of Life Processes Institute at Northwestern University.

About CymaBay
CymaBay Therapeutics, Inc. (CBAY) is a clinical-stage biopharmaceutical company focused on developing therapies for liver and other chronic diseases with high unmet medical need. Seladelpar is a potent and selective agonist of PPARδ, a nuclear receptor that regulates genes involved in bile acid/sterol, lipid and glucose metabolism and inflammation.

Seladelpar is currently in development for the treatment of patients with the autoimmune liver disease, primary biliary cholangitis (PBC) and nonalcoholic steatohepatitis (NASH). Two phase 2 studies of seladelpar established proof of concept in PBC. CymaBay is currently planning to advance development of seladelpar into phase 3 for PBC and phase 2 for NASH. Arhalofenate is a potential urate-lowering anti-flare therapy that has been found to reduce painful flares in joints while at the same time lowering serum uric acid by promoting excretion of uric acid by the kidney. This dual action addresses both the signs and symptoms of gout while managing the underlying pathophysiology of hyperuricemia. Arhalofenate has been licensed in the U.S. to Kowa Pharmaceuticals America, Inc. CymaBay retains full development and commercialization rights for arhalofenate outside the U.S.

Cautionary Statements
The statements in this press release regarding the potential for seladelpar to treat PBC and NASH, the potential benefits to patients, and the expectations regarding future clinical trials are forward looking statements that are subject to risks and uncertainties. Actual results and the timing of events regarding the further development of seladelpar could differ materially from those anticipated in such forward-looking statements as a result of risks and uncertainties, which include, without limitation, risks related to: the success, cost and timing of any of CymaBay's product development activities, including clinical trials; effects observed in trials to date which may not be repeated in the future; any delays or inability to obtain or maintain regulatory approval of CymaBay's product candidates in the United States or worldwide; and the ability of CymaBay to obtain sufficient financing to complete development, regulatory approval and commercialization of its product candidates in the United States and worldwide. Additional risks relating to CymaBay are contained in CymaBay's filings with the Securities and Exchange Commission, including without limitation its most recent Quarterly Report on Form 10-Q, Annual Report on Form 10-K and other documents subsequently filed with or furnished to the Securities and Exchange Commission. CymaBay disclaims any obligation to update these forward-looking statements except as required by law.

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

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