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CymaBay Announces the Retirement of President and Chief Executive Officer, Harold Van Wart, Ph.D.

NEWARK, Calif., March 29, 2017 (GLOBE NEWSWIRE) -- CymaBay Therapeutics, Inc. (NASDAQ:CBAY), a clinical-stage biopharmaceutical company developing therapies for specialty and orphan diseases with high unmet medical need, today announced that Harold Van Wart, Ph.D., will retire as President and Chief Executive Officer. The Board of Directors has promoted Sujal Shah, to interim President and Chief Executive Officer. During this transition Robert Wills, Ph.D., will assume the role of Executive Chairman to provide additional continuity and support to the Company.

“It has been my privilege to work with such an excellent team of pharmaceutical experts for nearly 15 years. During this time our team has developed a pipeline of novel drug candidates aimed at improving patient care for diseases with high unmet medical need,” said Dr. Van Wart. “We brought in a partner to help us continue the development of arhalofenate, a novel treatment for gout, into Phase 3, and now have concentrated our efforts on seladelpar as a promising new treatment for primary biliary cholangitis. I am proud of the dedication and passion that our team has displayed and will look forward to following the Company as it transitions into this next phase of development.”

Dr. Wills, Chairman of the Board, said, “Hal’s leadership at CymaBay over the past four years has been integral in advancing our clinical pipeline. We thank Hal for all of his contributions and wish him well.” Dr. Wills added, “Sujal has the full confidence and support of the Board in this new role and we look forward to the addition of his broad experiences and background on the execution of our strategic and operational initiatives.”

“We remain focused on completing the Phase 2 development program for seladelpar in PBC this year where we expect key interim data from our ongoing study in the third quarter,” said Sujal Shah. “Seladelpar is a potent and selective agonist of the nuclear receptor PPAR δ that we believe has the potential to significantly advance the treatment of multiple liver diseases including PBC and nonalcoholic steatohepatitis, or NASH. In addition, our recently signed partnership with Kowa Pharmaceuticals America enables the advancement of arhalofenate into Phase 3 studies for patients with gout and allows us to focus now on signing similar deals for rights to this program outside the U.S. I am excited to have the opportunity to lead an exceptional team here at CymaBay and believe that 2017 can be a transformational year for the Company.”

About Sujal Shah

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 in the capacity 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.

About CymaBay

CymaBay Therapeutics, Inc. (CBAY) is a clinical-stage biopharmaceutical company focused on developing therapies to treat metabolic diseases with high unmet medical need, including serious rare and orphan disorders. Seladelpar is a potent, selective, orally active PPAR δ agonist. A Phase 2 study of seladelpar in patients with mixed dyslipidemia established that it has an anti-atherogenic lipid profile. CymaBay has completed Phase 2 studies for seladelpar in subjects with primary biliary cholangitis and homozygous familial hypercholesterolemia, establishing proof-of-concept in both indications. Arhalofenate, CymaBay's other product candidate, is a potential Urate-Lowering Anti-Flare Therapy that has completed five Phase 2 studies in subjects with gout. Arhalofenate 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, including those statements regarding the belief that the company has the potential to create significant value as it continues to advance its clinical pipeline, the belief that the company is well positioned for success and that 2017 can be a transformational year for the company, and the potential of CymaBay's product candidates are forward looking statements that are subject to risks and uncertainties. Actual results and the timing of events regarding the further development of CymaBay's product candidates 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 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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