89bio to Present New Sub-Analysis from Phase 1b/2a NASH Study of BIO89-100 at AASLD's The Liver Meeting 2021

October 25, 2021

Data from a new sub-analysis of the Phase 1b/2a study in NASH shows correlation between increased liver fat and spleen volume in patients with non-cirrhotic NASH

SAN FRANCISCO, Oct. 25, 2021 (GLOBE NEWSWIRE) -- 89bio, Inc. (Nasdaq: ETNB), a clinical-stage biopharmaceutical company focused on the development and commercialization of innovative therapies for the treatment of liver and cardio-metabolic diseases, today announced that a sub-analysis of its Phase 1b/2a proof-of-concept study of BIO89-100 in non-alcoholic steatohepatitis (NASH) looking at the correlation of liver fat and spleen volume will be an oral presentation at the American Association for the Study of Liver Diseases (AASLD) The Liver Meeting 2021. A poster with new data on the population pharmacokinetics and pharmacodynamics of BIO89-100 will also be presented. The meeting will be held virtually November 12-15, 2021.

Both abstracts were published in the October supplement of AASLD's peer-reviewed journal, *Hepatology.* The presentations will also be available on the 89bio website after the meeting.

Presentation details are as follows:

Abstract Title: Treatment with BIO89-100 Led to Decreased Spleen Volume That was Correlated with Relative Change in Liver Fat Volume and Pro-C3 Level in a Phase 1b/2a, Placebo-controlled, Double-blind, NASH Proof of Concept (POC) Study
Abstract Number: 139
Presenting Author: Rohit Loomba, MD, MHSc, Director, NAFLD Research Center, University of California San Diego
Session Title: Parallel 21: NAFLD and NASH: Clinical Trials of Novel Therapeutics
Presentation Date and Time: Sunday, November 14th 6:30-8:00 PM / EST

Abstract Title: Population Pharmacokinetics (PK) and Pharmacodynamics (PD) of BIO89-100, a Novel GlycoPegylated FGF21, in a Phase 1b/2a POC Study in Nonalcoholic Steatohepatitis (NASH)
Abstract Number: 1931
Presenting Author: Leo Tseng, PHD, 89bio Clinical Development
Session Title: *NAFLD and NASH: Therapeutics - Pharmacologic and Other.*

About BIO89-100
BIO89-100, with its differentiated profile, is a potentially best-in-class fibroblast growth factor 21 (FGF21) analog and an ideal candidate for the treatment of non-alcoholic steatohepatitis (NASH) and severe hypertriglyceridemia (SHTG). FGF21 is an endogenous hormone that modulates important drivers of NASH including glycemic control, steatosis, inflammation and fibrosis. BIO89-100 was specifically engineered using a unique glycoPEGylated technology with site-specific mutations to prolong the biological activity (half-life) of FGF21, allowing for weekly or every two-week dosing, while maintaining its nanomolar potency. BIO89-100 combines efficacy, best-in-class dosing convenience, and favorable safety and tolerability. Recent Phase 1b/2a data demonstrated that BIO89-100 significantly improved the root cause of liver problems in patients with NASH and has the potential to address underlying metabolic comorbidities. 89bio has advanced BIO89-100 into the Phase 2b ENLIVEN trial in NASH, which is now ongoing. Given the potential of BIO89-100 to meaningfully reduce triglycerides, 89bio is also developing it for the treatment of SHTG and is currently evaluating it in the Phase 2 ENTRIGUE trial.

About 89bio
89bio is a clinical-stage biopharmaceutical company dedicated to the development of best-in-class therapies for patients with liver and cardiometabolic diseases who lack optimal treatment options. The company is focused on rapidly advancing its lead candidate, BIO89-100, through clinical development for the treatment of non-alcoholic steatohepatitis (NASH) and severe hypertriglyceridemia (SHTG). BIO89-100 is a specifically engineered, potentially best-in-class fibroblast growth factor 21 (FGF21) analog with unique glycoPEGylated technology that optimizes biological activity through an extended half-life. The company is headquartered in San Francisco with operations in Herzliya, Israel. For more information, visit www.89bio.com or follow the company on LinkedIn.

Forward-looking Statements
Certain statements in this press release may constitute "forward-looking statements" within the meaning of the federal securities laws, including, but not limited to, the potential benefits of BIO89-100. Words such as "may," "might," "will," "objective," "intend," "should," "could," "can," "would," "expect," "believe," "design," "estimate," "predict," "potential," "anticipate," "goal," "opportunity," "develop," "plan" or the negative of these terms, and similar expressions, or statements regarding intent, belief, or current expectations, are forward looking statements. While 89bio believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward-looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties (including, without limitation, those set forth in 89bio's filings with the SEC), many of which are beyond 89bio's control and subject to change. Actual results could be materially different. Risks and uncertainties include: positive results from a clinical study may not necessarily be predictive of the results of future or ongoing clinical studies; 89bio's substantial dependence on the success of it lead product candidate; the effect of the COVID-19 pandemic on 89bio's clinical trials and business operations, and the impact of general economic, health, industrial or political conditions in the United States or internationally; and other risks and uncertainties identified in 89bio's Quarterly Report on Form

10-Q for the quarter ended June 30, 2021 and other subsequent disclosure documents filed with the SEC. 89bio claims the protection of the Safe Harbor contained in the Private Securities Litigation Reform Act of 1995 for forward-looking statements. 89bio expressly disclaims any obligation to update or alter any statements whether as a result of new information, future events or otherwise, except as required by law.

Investor Contact:
Ryan Martins
Chief Financial Officer
investors@89bio.com

Media Contact:
Peter Duckler
773-343-3069
pduckler@w2ogroup.com