

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): April 13, 2024**

**89bio, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-39122**  
(Commission  
File Number)

**36-4946844**  
(IRS Employer  
Identification No.)

**142 Sansome Street, Second Floor  
San Francisco, CA 94104**  
(Address of principal executive offices, including zip code)

**(415) 432-9270**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock, par value \$0.001 per share	ETNB	The Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

*Director Appointment*

On April 13, 2024, the board of directors (the “Board”) of 89bio, Inc. (the “Company”) appointed Martin Babler as a member of the Board. Mr. Babler will serve as a Class III Director until the Company’s 2025 Annual Meeting of Stockholders and until his successor is duly elected and qualified, effective immediately.

Mr. Babler, age 59, has served as the President and Chief Executive Officer of Alumis Inc., a biopharmaceutical company, since September 2021. He previously served as President and Chief Executive Officer at Principia Biopharma, Inc., a biopharmaceutical company which was acquired by Sanofi S.A. in September 2020, from April 2011 until November 2020. From December 2007 to April 2011, Mr. Babler served as President and Chief Executive Officer of Talima Therapeutics, Inc., a pharmaceutical company. From 1998 to 2007, Mr. Babler held several positions at Genentech, Inc., a biopharmaceutical company, most notably as Vice President, Immunology Sales and Marketing. While at Genentech he also helped to build and lead the Commercial Development organization and led the Cardiovascular Marketing organization. Mr. Babler was previously employed at Eli Lilly and Company, a pharmaceutical company, in positions focused on sales, sales management, global marketing and business development. He currently serves on the boards of directors of Prelude Therapeutics Incorporated (Nasdaq: PRLD), a clinical-stage biopharmaceutical company, and Sardona Therapeutics, Inc., a biopharmaceutical company. Mr. Babler also serves on the Emerging Companies Section Governing Board of the Biotechnology Innovation Organization. He previously served on the board of directors of Neoleukin Therapeutics, Inc. (formerly Nasdaq: NLTX) from September 2020 to December 2023 until the closing of its business combination with Neurogene Inc (Nasdaq: NGNE). Mr. Babler received a Swiss Federal Diploma in pharmacy from the Federal Institute of Technology in Zurich and completed the Executive Development Program at the Kellogg Graduate School of Management at Northwestern University.

Mr. Babler will be entitled to receive compensation in accordance with the Company’s non-employee director compensation policy, which is described in the Company’s Definitive Proxy Statement filed with the Securities and Exchange Commission on April 24, 2023. Mr. Babler has entered into the Company’s standard form of indemnification agreement, a form of which was previously filed by the Company as Exhibit 10.1 to the Company’s Form S-1 filed on October 11, 2019.

There are no arrangements or understandings between Mr. Babler and any other persons pursuant to which he was elected as a director of the Company. There are no family relationships between Mr. Babler and any director or executive officer of the Company, and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

**Item 7.01 Regulation FD Disclosure.**

On April 17, 2024, the Company issued a press release announcing Mr. Babler’s appointment. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits.**

(d) *Exhibits.* The following exhibit is being furnished herewith:

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press Release, dated April 17, 2024</a>
104	Cover page interactive data file (embedded within the inline XBRL document)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**89bio, Inc.**

Date: April 17, 2024

By: /s/ Rohan Palekar  
Rohan Palekar  
Chief Executive Officer



### **89bio Appoints Biotech Industry Veteran, Martin Babler to its Board of Directors**

SAN FRANCISCO, April 17, 2024 (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 cardiometabolic diseases, today announced the appointment of Martin Babler to its Board of Directors, effective April 13, 2024. Mr. Babler, a highly successful executive who brings valuable industry experience to 89bio, currently serves as President, Chief Executive Officer and Chairman of the Board of Alumis Therapeutics.

“As 89bio executes on its ongoing Phase 3 programs for pegozafermin, this is an opportune time to add an industry leader like Martin to our board,” said Rohan Palekar, Chief Executive Officer of 89bio. “Martin’s impressive track record for building and leading companies through commercialization will be invaluable to us at this stage in our development, and we look forward to leveraging his extensive experience and strategic insight to deliver on the full potential of pegozafermin.”

Mr. Babler brings over 30 years of pharmaceutical and biotech experience. Prior to his role at Alumis Therapeutics, he served as President and CEO of Principia Biopharma, until its acquisition by Sanofi S.A. in September 2020. Prior to Principia Biopharma, Mr. Babler served as President and CEO of Talima Therapeutics from 2007 to 2011. From 1998 to 2007, he held several positions at Genentech, most notably as Vice President, Immunology Sales and Marketing. While at Genentech, he also helped to build and lead the Commercial Development organization and led the Cardiovascular Marketing organization. Mr. Babler previously served at Eli Lilly and Company in positions focused on sales, sales management, global marketing, and business development. Mr. Babler currently serves on the Board of Directors of Prelude Therapeutics Inc., Sardona Therapeutics and the Emerging Companies Section Governing Board of the Biotechnology Innovation Organization, and previously served on the Board of Directors of Neoleukin Therapeutics, Inc. Mr. Babler received a Swiss Federal Diploma in Pharmacy from the Federal Institute of Technology in Zurich and completed the Executive Development Program at the Kellogg Graduate School of Management at Northwestern University.

“There is a lot of momentum within the metabolic disease space, including indications such as metabolic dysfunction-associated steatohepatitis (MASH), and I’m delighted to join 89bio as they advance pegozafermin, their lead program, through late-stage development,” said Mr. Babler. “This is a particularly interesting time for the company as it executes on its Phase 3 program and plans for commercialization. I am excited to work alongside the management team and Board of Directors to bring pegozafermin to the many patients in need.”

#### **About the ENLIGHTEN Program**

The ENLIGHTEN program is comprised of two Phase 3 global, multi-center, randomized, double-blind, placebo-controlled trials, evaluating the efficacy and safety of pegozafermin in patients with MASH. The ENLIGHTEN-Fibrosis trial, the first of the two Phase 3 trials in the program, will enroll approximately 1,000 patients with non-cirrhotic MASH (fibrosis stage F2-F3) to evaluate the efficacy and safety of pegozafermin. The co-primary endpoints, for which demonstration of an effect on each is needed to support regulatory approval, measured at week 52 are a one-point improvement in fibrosis with no worsening of MASH and MASH resolution with no worsening of fibrosis, assessed at week 52. ENLIGHTEN-Cirrhosis, the second of the two Phase 3 trials in the program, will evaluate the efficacy and safety of pegozafermin in MASH patients with compensated cirrhosis (F4).

## About pegozafermin

Pegozafermin is a specifically engineered glycoPEGylated analog of fibroblast growth factor 21 (FGF21) being developed for the treatment of metabolic dysfunction-associated steatohepatitis (MASH) and severe hypertriglyceridemia (SHTG). FGF21 is an endogenous hormone that has broad effects such as regulating energy expenditure, glucose and lipid metabolism. In clinical trials, pegozafermin has demonstrated direct anti-fibrotic and anti-inflammatory effects on the liver, as well as reduced triglyceride levels, improved insulin resistance and glycemic control, and continued to demonstrate a favorable safety and tolerability profile. Pegozafermin received Breakthrough Therapy designation (BTD) status from the U.S. Food and Drug Administration (FDA) and Priority Medicines (PRIME) status from the European Medicines Agency (EMA) for the treatment of MASH with fibrosis. Pegozafermin is being studied in the Phase 3 ENLIGHTEN trial program for MASH and the Phase 3 ENTRUST trial for SHTG.

## 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, pegozafermin, through clinical development for the treatment of metabolic dysfunction-associated steatohepatitis (MASH) and severe hypertriglyceridemia (SHTG). Pegozafermin 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. For more information, visit [www.89bio.com](http://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, statements regarding the therapeutic potential and utility, efficacy and clinical benefits of pegozafermin, the safety and tolerability profile of pegozafermin, and trial designs, clinical development plans and timing for pegozafermin. 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 Securities and Exchange Commission (SEC)), many of which are beyond 89bio’s control and subject to change. Actual results could be materially different. Risks and uncertainties include: expectations regarding the design and advancement of our Phase 3 ENLIGHTEN program and initiation of the ENLIGHTEN-Cirrhosis Phase 3 trial in MASH patients with compensated cirrhosis (F4); expectations regarding the timing and outcome of the ENTRUST Phase 3 trial in SHTG; 89bio’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; receipt of BTD and PRIME designation for pegozafermin in MASH may not result in a faster development process, review or approval compared to drugs considered for approval under conventional FDA or EMA procedures, respectively, and does not assure ultimate approval by the FDA or EMA, respectively; 89bio’s substantial dependence on the success of its lead product candidate; competition from competing products; the impact of general economic, health, industrial or political conditions in the United States or internationally; the sufficiency of 89bio’s capital resources and its ability to raise additional capital; and other risks and uncertainties identified in 89bio’s Annual Report on Form 10-K for the year ended December 31, 2023 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.

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