



Madrigal Pharmaceuticals Appoints Bill Sibold as Chief Executive Officer

September 11, 2023

CONSHOHOCKEN, Pa., Sept. 11, 2023 (GLOBE NEWSWIRE) -- Madrigal Pharmaceuticals, Inc. (NASDAQ:MDGL), a clinical-stage biopharmaceutical company pursuing novel therapeutics for nonalcoholic steatohepatitis (NASH), today announced that Bill Sibold has succeeded Paul Friedman, M.D., as Chief Executive Officer (CEO) and joined Madrigal's Board of Directors. Dr. Friedman, who has served as Madrigal's CEO since 2016, will continue to serve on the Board of Directors.

Julian Baker, Chairman of the Board of Directors, stated, "On behalf of the Board, I want to thank Dr. Paul Friedman for the remarkable success that Madrigal has achieved during his tenure as CEO. Paul has built an outstanding team and his many contributions to the biopharmaceutical industry will continue to impact the lives of patients for years to come."

Mr. Baker continued, "Bill Sibold is an ideal leader to guide Madrigal into its next phase of growth. His extensive experience launching specialty medications in new therapeutic categories will be invaluable as Madrigal transitions from a clinical development-stage company to a fully integrated commercial organization."

From 2017 until joining Madrigal, Mr. Sibold served as Executive Vice President, Specialty Care of Sanofi and President, Sanofi North America, where he led a global organization of approximately 10,000 employees across five specialty therapeutic areas (Immunology, Oncology, Rare Disease, Rare Blood Disorders, and Neurology) and served as a member of the Sanofi Executive Committee. Sanofi Specialty Care achieved sustained double-digit growth during his tenure, becoming the company's largest Global Business Unit. This included leading the launch of Dupixent, a first-in-class therapy which has grown into an industry-leading medicine. From 2015 to 2017, he served as Senior Vice President (SVP), Global Franchise Head, Multiple Sclerosis, Oncology & Immunology, Sanofi Genzyme. Mr. Sibold first joined Sanofi Genzyme in 2011 as Global Franchise Head Multiple Sclerosis. Previously, Mr. Sibold served as Chief Commercial Officer of Avanir Pharmaceuticals, President and CEO of Lycera Corp., and SVP U.S. Commercial for Biogen. Mr. Sibold holds a B.A. Degree in Molecular Biophysics and Biochemistry from Yale University and an M.B.A. from Harvard Business School.

Mr. Sibold stated, "I am excited to join Madrigal at this pivotal moment. We have a unique opportunity to build on the company's legacy of scientific innovation, strengthen our partnerships with the healthcare community, and most importantly deliver a first-in-class, transformational therapy for patients with NASH. It is a great honor to join a company that is taking on a significant unmet need in medicine today, and I look forward to working with our executive team and our employees to write the next chapter of the Madrigal story together."

About Madrigal Pharmaceuticals

Madrigal Pharmaceuticals, Inc. (Nasdaq: MDGL) is a clinical-stage biopharmaceutical company pursuing novel therapeutics for nonalcoholic steatohepatitis (NASH), a liver disease with high unmet medical need. Madrigal's lead candidate, resmetirom, is a once daily, oral, thyroid hormone receptor (THR)- β selective agonist designed to target key underlying causes of NASH in the liver. For more information, visit www.madrigalpharma.com.

Forward Looking Statements

This communication includes "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, that are based on Madrigal's beliefs and assumptions and on information currently available to it, but are subject to factors beyond its control. Forward-looking statements reflect management's current knowledge, assumptions, judgment and expectations regarding future performance or events. Forward-looking statements include all statements that are not historical facts; statements referenced by forward-looking statement identifiers, including the examples in the paragraph below; statements regarding the development of the Company's business strategies and new Chief Executive Officer, research and development activities, and the timing and results associated with the future development of resmetirom.

Forward-looking statements can be identified by terms such as "accelerate," "achieve," "allow," "anticipates," "appear," "be," "believes," "can," "confidence," "continue," "could," "demonstrates," "design," "estimates," "expectation," "expects," "forecasts," "future," "goal," "help," "hopeful," "inform," "intended," "intends," "may," "might," "on track," "planned," "planning," "plans," "positions," "potential," "powers," "predicts," "predictive," "projects," "seeks," "should," "will," "will achieve," "will be," "would" or similar expressions and the negatives of those terms.

Forward-looking statements are subject to a number of risks and uncertainties. Undue reliance should not be placed on forward-looking statements, which speak only as of the date they are made. Madrigal undertakes no obligation to update any forward-looking statements to reflect new information, events or circumstances after the date they are made, or to reflect the occurrence of unanticipated events. Please refer to Madrigal's submissions filed with the U.S. Securities and Exchange Commission, or SEC, for more detailed information regarding these risks and uncertainties and other factors that may cause actual results to differ materially from those expressed or implied, particularly those discussed in Part I, Item 1A of our Annual Report on Form 10-K for

the year ended December 31, 2022, as amended by our Form 10-K/A filed with the SEC on March 3, 2023 and Part II, Item 1A of our Quarterly Report on Form 10-Q for the quarter ended June 30, 2023, and as updated from time to time by Madrigal's other filings with the SEC.

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