



Madrigal Pharmaceuticals Appoints Carole Huntsman as Chief Commercial Officer

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CONSHOHOCKEN, Pa., Nov. 10, 2023 (GLOBE NEWSWIRE) -- Madrigal Pharmaceuticals, Inc. (NASDAQ:MDGL), a clinical-stage biopharmaceutical company pursuing novel therapeutics for nonalcoholic steatohepatitis (NASH), today announced that Carole Huntsman has been appointed Chief Commercial Officer.

Ms. Huntsman was most recently Senior Vice President, Head of Specialty Care North America and U.S. Country Lead at Sanofi, where she directed 2,600 team members across multiple product launches in immunology, neurology, oncology, rare diseases, and rare blood disorders. This included executing the launch of Dupixent, a first-in-class therapy which has grown into an industry-leading medicine. In 2022, Ms. Huntsman's business unit was responsible for over \$10 billion in annual net sales.

Bill Sibold, Chief Executive Officer of Madrigal, stated, "Carole Huntsman's leadership skills and experience are a perfect fit for Madrigal as we prepare for a first-to-market launch of resmetirom in the U.S. She has an extensive track record of specialty launch success and excels in building and leading high-performing teams that deliver innovative new therapies to patients with serious diseases. I'm thrilled to welcome Carole to Madrigal and look forward to working with her as we continue to build a world-class commercial organization."

From 2012 until joining Madrigal, Ms. Huntsman held positions of increasing responsibility at Sanofi, including Head of Multiple Sclerosis, Oncology & Immunology Specialty Care North America, Global Multiple Sclerosis Lead, Sanofi Genzyme, and Vice President, Business Unit Head, Multiple Sclerosis, North America Sanofi Genzyme. Prior to joining Sanofi, she served as Senior Vice President, U.S. Neurology & Rheumatology at EMD Serono, Inc. and Vice President, Marketing U.S. Neurology at Serono, Inc. Prior to joining the biopharmaceutical industry, she served in the U.S. Army. Ms. Huntsman holds a B.A. Degree in History from Boston College and an M.B.A. from The Carroll School, Boston College.

Ms. Huntsman stated, "I'm very excited to join Madrigal at this pivotal time and look forward to working closely with the healthcare community and our internal teams to prepare for and execute the launch of our first-in-class, transformational therapy for patients with NASH."

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 liver-directed THR- β agonist oral therapy that is designed to target key underlying causes of NASH. 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; resmetirom's potential to be the first specialty therapy for NASH patients with significant liver fibrosis; statements concerning potential accelerated approval; and statements or references concerning - the potential efficacy and safety of resmetirom for noncirrhotic NASH patients and cirrhotic NASH patients, possible or assumed future results of operations and expenses, business strategies and plans (including ex-US. Launch/partnering plans), research and development activities, and the timing and results associated with the future development of resmetirom, the timing and completion of projected future clinical milestone events, including enrollment, additional studies, top-line data and open label projections, plans, objectives, timing and support for making a Subpart H (Accelerated Approval of New Drugs for Serious or Life-Threatening Illnesses) submission to FDA, projections or objectives for obtaining accelerated or full approval for resmetirom, Madrigal's primary and key secondary study endpoints for resmetirom and the potential for achieving such endpoints and projections, demonstrating clinical benefit to support accelerated approval, the potential to support an additional indication for resmetirom in patients with well-compensated NASH cirrhosis, optimal dosing levels for resmetirom and projections regarding potential NASH or NAFLD and potential patient benefits with resmetirom, including future NASH resolution, safety, fibrosis treatment, cardiovascular effects, lipid treatment, and/or biomarker effects with 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," "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 including, but not limited to: the assumptions underlying the forward-looking statements; risks of obtaining and maintaining regulatory approvals, including, but not limited to, potential regulatory delays or rejections; risks associated with meeting the objectives of Madrigal's clinical studies, including, but not limited to Madrigal's ability to achieve enrollment objectives concerning patient numbers (including an adequate safety database), outcomes objectives and/or timing objectives for Madrigal's studies; any delays or failures in enrollment, and the occurrence of adverse safety events; risks related to the effects of resmetirom's mechanism of action; the achievement of enrollment objectives concerning patient number, safety database and/or timing for Madrigal's studies; enrollment and trial conclusion uncertainties; market demand for and acceptance of our products; the potential inability to raise sufficient capital to fund ongoing operations as currently planned or to obtain financings on terms similar to those arranged in the past; the ability to service indebtedness and otherwise comply with debt covenants; outcomes or trends from competitive studies; future topline data timing or results; our ability to prevent and/or mitigate cyber attacks, unauthorized exfiltration of data or other security incidents; the risks of achieving potential benefits in studies that includes substantially more patients,

and patients with different disease states, than prior studies; the timing and outcomes of clinical studies of resmetirom; and the uncertainties inherent in clinical testing. 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. Madrigal specifically discusses these risks and uncertainties in greater detail in the sections appearing in Part I, Item 1A of its Annual Report on Form 10-K for the year ended December 31, 2022, filed with the SEC on February 23, 2023, as amended by our Form 10-K/A filed with the SEC on March 3, 2023, and Part II, Item 1A of its Quarterly Reports on Form 10-Q for the quarters ended June 30, 2023 and September 30, 2023, and as updated from time to time by Madrigal's other filings with the SEC.

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