# Carmot announces Tim Garnett M.D., previously Chief Medical Officer Eli Lilly, joins Carmot's Board of Directors.

**Berkeley, CA – March 1, 2022**

Carmot Therapeutics, Inc. (Berkeley, CA), a clinical-stage biotechnology company applying its proprietary platform, Chemotype Evolution (CE), to discover and develop disease-modifying therapies in metabolic disease and cancer, announced today a key addition to its Board of Directors.

"We are delighted to welcome Tim Garnett to Carmot's Board as we advance CT-388 and CT-868, our dual modulators of GLP-1R/GIPR, through clinical proof-of-concept and towards registration trials," said Stig Hansen, PhD, Carmot's co-founder and Chief Executive Officer. "Tim brings extensive experience leading clinical development, portfolio management, medical, regulatory and safety functions as well as a strategic understanding of the future landscape for metabolic therapeutics. His expertise will be invaluable to Carmot as we advance our portfolio and grow our organization."

Dr. Garnett joins Carmot Therapeutics' Board of Directors as an independent director. He spent over 20 years at Lilly in roles of increasing responsibility before serving as Chief Medical Officer from 2008 until 2021. Dr Garnett lead successful development of therapeutics in women's health care, endocrinology and neuroscience through regulatory approval and successful launch in multiple geographies including the US, Europe, China and Japan. "Dual modulation of the GLP-1/GIP receptors offers the potential to go well beyond the benefits to patients provided by current therapies," commented Dr Garnett. "This new mechanism of action and other incretins in Carmot's pipeline aim to provide transformative, disease modification for tens of millions of patients living with obesity and its many co-morbidities. I am delighted to be joining Carmot and look forward to working with the leadership team to advance these important therapeutics toward registration and into the hands of patients."

**About Carmot Therapeutics, Inc.**
Carmot Therapeutics ("Carmot") iis focused on the discovery and development of disease-modifying therapies for patients living with metabolic diseases and cancer. Carmot applies Chemotype Evolution (CE), a pioneering drug discovery technology, in combination with unique biological expertise to identify innovative and superior therapeutics. In metabolic disease, Carmot is combining CE with novel insights into incretin receptor signaling to develop a broad, valuable pipeline of peptide-based and

small molecule therapeutics. CT-868 and CT-388, Carmot's dual GLP-1/GIP receptor modulators, have entered Phase 1 and Phase 2 development, respectively, and have the potential to be best in a new class of treatments for obesity and its many co-morbidities including type 2 diabetes. In addition, Carmot is using CE to identify novel covalent inhibitors and to develop new therapeutics targeting major oncogenic pathways, internally and with partners. Carmot has successfully applied CE with strategic partners including the collaboration with Amgen that supported Amgen's development of LUMAKRAS (sotorasib), the first approved KRAS inhibitor.

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