



Ventyx Biosciences Provides Update on Silicon Valley Bank Financial Exposure

March 11, 2023

ENCINITAS, Calif., March 11, 2023 (GLOBE NEWSWIRE) -- Ventyx Biosciences, Inc. (Nasdaq: VTYX) ("Ventyx"), has learned that Silicon Valley Bank ("SVB") has been closed by the California Department of Financial Protection and Innovation, which appointed the Federal Deposit Insurance Corporation ("FDIC") as receiver.

The majority of our cash and cash equivalents are held in accounts outside of SVB and our investment portfolio has no exposure to SVB. A portion of our cash is deposited in accounts with SVB and custodial accounts managed by SVB, and Ventyx may not have full access to these funds in the near-term. We do not see a material impact to our liquidity position or our ongoing operations as a result of this event.

About Ventyx Biosciences

Ventyx is a clinical-stage biopharmaceutical company focused on developing innovative oral medicines for patients living with autoimmune and inflammatory disorders. We believe our ability to efficiently discover and develop differentiated drug candidates will allow us to address important unmet medical need with novel oral therapies that can shift immunology markets from injectable to oral drugs. Our current pipeline includes three internally discovered clinical programs targeting TYK2, S1P1R and NLRP3, positioning us to become a leader in the development of oral immunology therapies. Ventyx is headquartered in Encinitas, California. For more information about Ventyx, please visit www.ventyxbio.com.

Forward-Looking Statements

Ventyx cautions you that statements contained in this report regarding matters that are not historical facts are forward-looking statements. These statements are based on Ventyx's current beliefs and expectations. Such forward-looking statements include, but are not limited to, statements regarding: Ventyx's expectations regarding the impact of the SVB receivership on Ventyx's liquidity position and operations. The inclusion of forward-looking statements should not be regarded as a representation by Ventyx that any of its plans will be achieved. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in Ventyx's business, including those risks described in Ventyx's prior press releases and Ventyx's filings with the Securities and Exchange Commission (SEC), including in Part II, Item 1A (Risk Factors) of Ventyx's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2022 filed on November 4, 2022, and any subsequent filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and Ventyx undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

Investor Relations Contact

Patti Bank
Managing Director
ICR Westwicke
(415) 513-1284
IR@ventyxbio.com