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Conatus Pharmaceuticals Announces Poster Presentations at AASLD Annual Meeting

- Caspase Inhibition Suppresses Production of Biologically Active Microparticles in Murine Model of Alcoholic Liver Disease -
- Emricasan Improves Survival and Portal Hypertension in Murine Model of Liver Failure -

SAN DIEGO – November 16, 2015 – Conatus Pharmaceuticals Inc. (NASDAQ: CNAT) announced today the presentation of two posters, both addressing preclinical results with the company's pan-caspase inhibitors, at The Liver Meeting®, the annual meeting of the American Association for the Study of Liver Diseases (AASLD) in San Francisco November 13-17, 2015.

Poster #1315, "Alcohol stimulates macrophage activation through caspase dependent, hepatocyte derived release of CD40L containing extracellular vesicles," and poster #1522, "Emricasan, a pan caspase inhibitor, improves survival and portal hypertension in a murine model of long-term common bile-duct ligation," will both be displayed in the Poster Hall on Level 1 of the Moscone West Convention Center in Poster Session III on Monday, November 16, from 8:00 a.m. to 5:30 p.m. PST, with authors available for discussion at the posters from 12:30 p.m. to 2:30 p.m. PST. The posters are available in the Data section of the Conatus website at www.conatuspharma.com.

A third Conatus abstract (#LB6), scheduled for a late-breaking oral presentation at 4:15 p.m. PST today, was one of 16 selected as key abstracts (from among the 2,299 abstracts accepted for presentation at The Liver Meeting®) and highlighted by Gyongy Szabo, M.D., Ph.D., in the AASLD President's press conference on Saturday.

"We are excited to continue building upon our database of support for emricasan's underlying mechanisms of action," said Al Spada, Executive Vice President of Research and Development and Chief Scientific Officer of Conatus. "The data being presented today further our understanding of caspase inhibition's multiple physiological effects, and give us the confidence to proceed directly with our recently announced registration strategy involving multiple parallel Phase 2b clinical trials, the EmricasaN, a Caspase inhibitOR, for Evaluation, or ENCORE trials."

About Emricasan Clinical Development
To date, emricasan has been studied in over 600 subjects in fifteen clinical trials across a broad range of liver disease etiologies and stages of progression. In multiple clinical trials, emricasan has demonstrated statistically significant, rapid and sustained reductions in elevated levels of key biomarkers of inflammation and apoptosis that are implicated in the severity and progression of liver disease. Importantly, these key biomarkers are known to be elevated and to have prognostic value in multiple hepatic indications that Conatus is currently pursuing. The company reported top-line results in September from its completed Portal Hypertension trial demonstrating emricasan's short-term effect on hepatic venous pressure gradient (HVPG), a potential surrogate clinical endpoint, in patients with liver cirrhosis and severe portal hypertension (HVPG ≥12 mmHg). The company's ongoing Phase 2 Liver Cirrhosis trial is evaluating emricasan's medium-term effect on liver function using two other potential surrogate clinical endpoints – Model for End-Stage Liver Disease (MELD) score and Child-Pugh-Turcotte (CPT) status. The company also is evaluating emricasan's longer-term effect on liver structure in its ongoing Phase 2b clinical trial in post-orthotopic liver transplant (POLT) recipients who have

reestablished liver fibrosis or cirrhosis post-transplant as a result of recurrent hepatitis C virus (HCV) infection and have successfully achieved a sustained viral response (SVR) following HCV antiviral therapy (POLT-HCV-SVR). The company recently announced plans for multiple parallel Phase 2b clinical trials, the ENCORE trials, designed to support the initial registration of emricasan.

About Conatus Pharmaceuticals
Conatus is a biotechnology company focused on the development and commercialization of novel medicines to treat liver disease. Conatus is developing its lead compound, emricasan, for the treatment of patients with chronic liver disease. Emricasan is a first-in-class, orally active pan-caspase inhibitor designed to reduce the activity of enzymes that mediate inflammation and apoptosis. Conatus believes that by reducing the activity of these enzymes, emricasan has the potential to interrupt the disease progression across the spectrum of liver disease. For additional information, please visit www.conatuspharma.com.

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical facts contained in this press release are forward looking statements, including statements regarding: initiation of the ENCORE trials to support the initial registration of emricasan; and emricasan's potential to reduce caspase activity and interrupt disease progression across the spectrum of liver disease. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these terms or other similar expressions. These forward-looking statements speak only as of the date of this press release and are subject to a number of risks, uncertainties and assumptions, including: Conatus' ability to initiate and successfully complete current and future clinical trials; the risk that the preclinical results may not be predictive of future clinical results; the uncertainty of the U.S. Food and Drug Administration's and other regulatory agencies' approval processes and other regulatory requirements; and those risks described in Conatus' prior press releases and in the periodic reports it files with the Securities and Exchange Commission. The events and circumstances reflected in Conatus' forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. Except as required by applicable law, Conatus does not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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