November 16, 2015

Conatus Pharmaceuticals Announces Late-Breaking Oral Presentation at AASLD Annual Meeting

- Results From Multicenter Phase 2 Portal Hypertension Clinical Trial in Patients With Liver Cirrhosis -

- Emricasan Significantly Lowered Portal Pressure in Patients With Severe Portal Hypertension -

SAN DIEGO, Nov. 16, 2015 (GLOBE NEWSWIRE) -- Conatus Pharmaceuticals Inc. (NASDAQ:CNAT) announced today the delivery of a late-breaking oral presentation 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. The presentation (#LB6), entitled "Emricasan (IDN-6556) administered orally for 28 days lowers portal pressure in patients with compensated cirrhosis and severe portal hypertension," will be delivered in Room 3000 of the Moscone West Convention Center at 4:15 p.m. PST today by lead author Guadalupe Garcia-Tsao, M.D., a principal investigator in the trial and Professor of Medicine (Digestive Diseases) at Yale University Medical School; Chief, Digestive Diseases, VA-CT Healthcare System; and Director, Clinical and Translational Core, Yale Liver Center. The presentation visuals will be available after the live presentation in the Data section of the Conatus website at www.conatuspharma.com.

The Conatus late-breaking abstract was one of 16 selected noteworthy 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. Dr. Garcia-Tsao was recognized as the 2015 recipient of the Distinguished Clinician Educator/Mentor Award at The Liver Meeting® on Sunday.

"The results from this small pilot study documented that 28 days of oral administration of emricasan led to a statistically significant and clinically meaningful reduction in portal pressure in patients with cirrhosis and severe portal hypertension," said Dr. Garcia-Tsao. "I am pleased to have participated in this initial trial, the significance of which has been recognized both by its selection for a late-breaking oral presentation at The Liver Meeting® and its inclusion as an abstract highlighted in the AASLD President's press conference. I look forward to participating in future trials to evaluate longer-term treatment with emricasan."

Conatus co-founder, President and Chief Executive Officer Steven J. Mento, Ph.D., said, "The results from our Portal Hypertension clinical trial, covered in today's late-breaking oral presentation, were highly encouraging. Based on the strength of these data, the collective data from prior trials, and the guidance received through discussions with regulatory agencies, we recently introduced a strategy for the initial registration of emricasan involving multiple parallel Phase 2b clinical trials, the EmricasaN, a Caspase inhibitOR, for Evaluation, or ENCORE trials. We expect to initiate the ENCORE trials on a staggered basis over the next 15 months and expect top-line results to be available periodically beginning in the first half of 2018."

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: potential future trials evaluating longer-term treatment with emricasan; the timeline to initiate the ENCORE trials; the timeline to announce results from the ENCORE trials; 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 past clinical trial 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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