

Agios Secures \$78 Million in Oversubscribed Series C Financing

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Round Includes Several Leading Public Investment Funds; Proceeds will Accelerate Cancer Metabolism Programs and Support Expansion into New Area of Dysregulated Metabolism

Cambridge, Mass. – November 17, 2011 – Agios Pharmaceuticals, the leading biopharmaceutical company focused on discovering and developing novel drugs in the rapidly emerging field of cancer metabolism, today announced that it has secured \$78 million in an oversubscribed Series C financing. The proceeds of this financing will be used to advance the company's rapidly emerging portfolio of cancer metabolism therapeutics into the clinic and to expand research and development into inborn errors of metabolism (IEMs), a group of genetic disorders with high unmet medical need.

"With this financing, we have achieved the financial strength necessary to move several programs into the clinic in genetically defined patient populations, taking us closer to the goal of bringing fundamentally new medicines to patients in need," said David Schenkein, M.D., chief executive officer of Agios. "We appreciate the support and confidence demonstrated by our new investors and existing investors in this round and look forward to expanding our efforts while continuing to create novel first-in-class targeted therapies against key cancer metabolism targets."

Several new, undisclosed investors, including three leading, large public investment funds, joined Agios' strategic partner Celgene (NASDAQ: CELG) and existing investors (ARCH Venture Partners, Flagship Ventures and Third Rock Ventures) in this round. In conjunction with this financing, Perry Karsen, chief operations officer of Celgene, has joined the Agios board of directors.

"Agios has progressed rapidly since inception and is entering the next stage of fulfilling its vision of becoming a leading biotech company," stated Robert Nelsen, managing director of ARCH Venture Partners and one of Agios' seed investors since 2008. "The company's clear leadership in cancer metabolism and expansion into orphan diseases provides a unique opportunity for leading long-term value and growth-oriented public investors to invest in a private company that we believe will continue to create significant value for many years to come. Agios is now well positioned to advance several first-in-class programs into clinical trials that have the potential to demonstrate early proof of concept in patients."

Over the last several years, Agios has built a novel discovery engine centered on cancer metabolism. The company's capabilities integrate cutting-edge techniques in metabolomics, biology, genetics, biochemistry and bioinformatics. This approach allows Agios to identify, prioritize and validate new metabolism targets and associated metabolic biomarkers, which will enable earlier clinical proof of concept and clinical development strategies that will enrich for patients most likely to respond to a specific metabolism treatment.

In addition to its ongoing efforts in cancer metabolism, Agios is also expanding its research focus to include IEMs. This effort builds on the same capabilities for studying diseases of cellular metabolism that Agios has pioneered in the field of cancer metabolism. IEMs are a class of genetic diseases caused by mutations/defects of single metabolic genes. These mutations cause the deficit or accumulation of substances that interfere with normal metabolic function of the body's cells. Current treatment options for these disorders are limited, and Agios believes that targeting the specific metabolic pathways impacted in these disorders will provide a new avenue for developing important new therapeutic options for these patients.

About Agios Pharmaceuticals

Agios Pharmaceuticals is the first biopharmaceutical company dedicated to the discovery and development of novel therapeutics in the emerging field of cancer metabolism. To support and drive these efforts, Agios has built a robust platform integrating cancer biology, metabolomics, biochemistry and informatics to enable target and biomarker identification. Agios' capabilities to interrogate differential cellular metabolism of diseased cells relative to normal cells may also be applicable to other therapeutics areas including inborn errors of metabolism, a class of genetic diseases caused by mutations/defects of single metabolic genes. The company's founders represent the core thought leaders in the field of cancer metabolism, responsible for key advances, insights and discoveries in the field. Agios Pharmaceuticals is located in Cambridge, Massachusetts. For more information, please visit the company's website at www.agios.com.

