

Agios Pharmaceuticals Appoints David Schenkein, M.D., as CEO and Duncan Higgons as COO

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-Industry Leaders Bring Deep Oncology and Company Building Experience-

Cambridge, MA – May 27, 2009 – Agios Pharmaceuticals, the first biopharmaceutical company focused on discovering and developing novel drugs in the rapidly emerging field of cancer metabolism, today announced the appointment of its new leadership team; David Schenkein, M.D. will join as Chief Executive Officer in August and Duncan Higgons will join as Chief Operating Officer in May. Dr. Schenkein currently serves as Senior Vice President, Clinical Hematology/Oncology at Genentech, Inc. and Mr. Higgons most recently served as Chief Operating Officer, President and interim Chief Executive Officer at Archemix Corp.

The vision of Agios is to lead the development and translation of cancer metabolism biology and decades of metabolic biochemistry into novel cancer therapeutics that will make a difference for patients. To date, Agios has put in place a world-class scientific team of more than 40 people, built a fully integrated cell metabolism platform within the largest research laboratory dedicated to cancer metabolism and created an emerging product development pipeline including a lead program targeted to enter the clinic within 12 months.

"Agios is at the forefront of one of the most exciting new areas in cancer biology. I believe this approach holds the potential to create a new class of breakthrough therapies that will ultimately change how cancer patients are treated," said David Schenkein, Agios incoming Chief Executive Officer. "The company already has a significant foundation in place with a compelling vision, great people, deep science and an advanced pipeline. I'm excited to lead Agios into the next stage of development that includes continuing to build a world class team and culture as well as adding a strong clinical dimension to the company."

Dr. Schenkein brings to Agios a proven track record in drug development and one of the deepest oncology skill sets in the industry. He has led the development of several first-in-class cancer therapeutics through all stages of development including the submission and approval of numerous NDAs, sBLAs and INDs. Currently, Dr. Schenkein serves as Senior Vice President, Clinical Hematology/Oncology at Genentech with responsibility for leading the medical and scientific strategies for the Development BioOncology portfolio, as well as overseeing the BioOncology Clinical Science and Medical Science Liaison functions with a staff of more than 130 people. He is currently an adjunct Professor of Medicine at the Stanford University Cancer Center. Before his tenure at Genentech, he served as Senior Vice President of Clinical Research at Millennium Pharmaceuticals. While there, he led the clinical development of the drug candidate, Velcade® (bortezomib), which was approved during his tenure and has since become a blockbuster cancer therapy, significantly helping the lives of cancer patients. Prior to Millennium he was Director of the Cancer Center and Lymphoma Service at Tufts Medical Center.

"Agios is a special company. In less than a year it has emerged as the recognized leader in the field of cancer metabolism and also presents a unique opportunity to build one of the next truly meaningful biotech companies," said Mr. Higgons, Agios Chief Operating Officer. "I'm excited to work with David to build this important company. Our skills and background are highly complementary and will allow us to develop and execute a company strategy that fully explores the potential of cancer metabolism. Importantly, we are both focused on maintaining and fostering a passionate, science driven culture that sees no barriers."

Mr. Higgons brings to Agios a proven commitment to successful company building, including leadership roles at Lilly, Alkermes, Transform, and most recently, Archemix. His leadership experience has spanned multiple business functions including business development, human resources, corporate development, legal affairs and financial operations. Over the past ten years, Mr. Higgons has been instrumental in architecting and executing company partnerships and M&A in multiple companies and settings with demonstrated value of many hundreds of millions of dollars. Mr. Higgons will be broadly responsible for leading the overall corporate development strategy of the company with direct oversight of business related functions

Prior to joining Agios, Mr. Higgons served as Chief Operating Officer, President and interim Chief Executive Officer at Archemix where he was promoted to that position after serving as Archemix's Executive Vice President, leading the company's business operations. Formerly, Mr. Higgons served as Chief Commercial Officer for TransForm Pharmaceuticals, a privately held biotechnology company that was acquired by Johnson & Johnson and as Senior Vice President, Business Development and Marketing for Alkermes, Inc. Additionally Mr. Higgons served in senior management positions at Eli Lilly and Co. and Baxter

International, Inc.

“We have spent the last year building one of the leading new companies in the oncology space. Key to this has been outstanding science, great culture and focused execution,” said Kevin Starr, interim Chief Executive Officer, Agios Pharmaceuticals and Partner, Third Rock Ventures. “David and Duncan represent a continuation and enhancement of that vision. Needless to say, we are excited to be able to bring in such extraordinary and unique leadership that is ideally suited to lead and grow the Agios vision.”

About Cancer Metabolism

Cancer metabolism is a new and exciting field of biology that provides a novel approach to treating cancer. Cancer cell metabolism is marked by profound changes in nutrient requirements and usage to ensure cell proliferation and survival. Research in the field has demonstrated that cancer cells become addicted to certain fuel sources and metabolic pathways. In cancer, this metabolic reprogramming is coordinated with proliferative signaling and regulated by the same oncogenes and tumor suppressor genes to ensure efficient proliferation. Glycolysis (sugar metabolism), fatty acid metabolism and autophagy (self metabolism) are three pathways shown to play a critical role in cancer metabolism. Identifying and disrupting certain enzymes in these, and perhaps other, metabolic pathways provides a powerful intervention point for discovery and development of cancer therapeutics.

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 is building a robust platform integrating metabolomics, genetics, biochemistry and microscopy to enable biomarker and target identification. Agios’ platform of differential cellular metabolism of diseased cells relative to normal cells will also be applicable to other therapeutics areas including autoimmune, inflammatory and neurological diseases. 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.

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