Agios Announces Evolution of Research Organization

May 16, 2022

– Sarah Gheuens, M.D., Ph.D., to be Named Head of R&D, Chief Medical Officer; Chief Scientific Officer Bruce Car to Step Down at the End of July –

– Company to Focus Internal Research Efforts on Late Lead-Optimization Programs, Including PAH Stabilizers and BCAT2 Inhibitors, and Prioritize In-Licensing or Acquiring Promising, Well-Characterized Assets for Pipeline Growth –

– Expected to Deliver Annual Average Cost Savings of $40-50 Million Starting in 2023 –

CAMBRIDGE, Mass., May 16, 2022 (GLOBE NEWSWIRE) -- Agios Pharmaceuticals, Inc. (NASDAQ: AGIO), a leader in the field of cellular metabolism pioneering therapies for genetically defined diseases, today announced the evolution of its research organization. Sarah Gheuens, M.D., Ph.D., the company's current chief medical officer, will assume the role of head of research and development and chief medical officer at the end of July. Agios' chief scientific officer, Bruce Car, Ph.D., will step down from the role and remain with the company through July to facilitate the transition.

In parallel, Agios is evolving its approach to exploratory research and drug discovery to focus on its existing late lead-optimization programs and leverage business development opportunities to complement these programs and ensure a sustainable pipeline. Agios plans to reduce up to 50 roles focused on exploratory research, while retaining a strong internal research team focused on roles critical to advancing the company's current and future late-stage research and early clinical programs. The initiative is expected to deliver annual average cost savings of $40-50 million associated with research and related expenses between 2023 and 2026.

"Sarah has been an invaluable asset to our team since 2019, and under her leadership, we believe this transition will enable us to maintain a strong research core, advance our internally discovered and validated programs, enhance our pipeline with promising drug candidates from external sources and allocate capital more efficiently," said Jackie Fouse, Ph.D., chief executive officer at Agios. "We continue to prioritize investment in advancing programs that we believe have the highest likelihood of making an impact for patients, including our registration-enabling clinical programs in thalassemia, sickle cell disease and pediatric pyruvate kinase deficiency, our Phase 2a trial in low- to intermediate-risk myelodysplastic syndrome and our late lead-optimization research programs for PAH stabilization in phenylketonuria, and for BCAT inhibition in methylmalonic and propionic acidemias. We believe this combination of assets represents an attractive portfolio of programs that aligns with our strategy and core expertise in non-malignant hematology and inborn errors of metabolism, and leaves room for continued growth of our pipeline. I would like to thank Bruce for his significant contributions during his time with Agios, including transitioning our previous research team through our oncology divestiture and into our next chapter as a genetically defined disease focused company."

This evolution of Agios's approach to research is consistent with the company's corporate strategy and vision, and Agios continues to expect that its cash, cash equivalents and marketable securities will enable the company to execute its operating plan through major catalysts and to cash-flow positivity without the need to raise additional equity.

About Agios
Agios is a biopharmaceutical company that is fueled by connections. The Agios team cultivates strong bonds with patient communities, healthcare professionals, partners and colleagues to discover, develop and deliver therapies for genetically defined diseases. In the U.S., Agios markets a first-in-class pyruvate kinase (PK) activator for adults with PK deficiency, the first disease-modifying therapy for this rare, lifelong, debilitating hemolytic anemia. Building on the company's leadership in the field of cellular metabolism, Agios is advancing a robust clinical pipeline of investigational medicines with active and planned programs in alpha- and beta-thalassemia, sickle cell disease, pediatric PK deficiency and MDS-associated anemia. In addition to its clinical pipeline, Agios has multiple investigational therapies in preclinical development and an industry-leading research team with unmatched expertise in cellular metabolism and genetics. For more information, please visit the company's website at www.agios.com.

Cautionary Note Regarding Forward-Looking Statements
This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Such forward-looking statements include those regarding Agios' plans, strategies and expectations for the preclinical, clinical and commercial advancement of its drug development programs; the potential benefits of Agios' products and product candidates; the estimated cost savings and role reductions associated with Agios' evolution of its approach to early-stage research; the potential benefits of Agios' business development efforts; its financial guidance regarding the period in which it will have capital available to fund its operations; and the potential benefits of Agios' strategic plans and focus. The words "anticipate," "expect," "goal," "hope," "milestone," "plan," "potential," "possible," "strategy," "will," "vision," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Such statements are subject to numerous important factors, risks and uncertainties that may cause actual events or results to differ materially from Agios' current expectations and beliefs. Management's expectations and, therefore, any forward-looking statements in this press release could also be affected by risks and uncertainties relating to a number of other important factors, including, without limitation risks and uncertainties related to: the failure of Agios to receive milestone or royalty payments related to the sale of its oncology business, the uncertainty of the timing of any receipt of any such payments, and the uncertainty of the results and effectiveness of the use of proceeds from the transaction with Servier; the impact of the COVID-19 pandemic on Agios' business, operations, strategy, goals and anticipated milestones, including its ongoing and planned research activities, ability to conduct ongoing and planned clinical trials, clinical supply of current or future drug candidates, commercial supply of future approved products, and launching, marketing and selling future approved products; Agios' results of clinical trials and preclinical studies, including subsequent analysis of existing data and new data received from ongoing and future studies; the content and timing of decisions made by the U.S. FDA, the EMA or other regulatory authorities, including with respect to the regulatory submissions for PYRUKYND® (mitapivat), investigational review boards at clinical trial sites and publication review bodies; Agios' ability to obtain and maintain requisite regulatory approvals and to enroll patients in its planned clinical trials; unplanned cash requirements and expenditures and competitive factors; Agios' ability to obtain, maintain and enforce patent and other intellectual property protection for any product candidates it is developing; Agios' ability to establish and maintain collaborations; and general economic and market conditions. These and other risks are described in greater detail under the caption "Risk Factors" included in Agios' public filings with the

Securities and Exchange Commission, or SEC, including the risks and uncertainties set forth under the heading Risk Factors in our filings with the SEC. While the list of factors presented here is considered representative, this list should not be considered to be a complete statement of all potential risks and uncertainties. Any forward-looking statements contained in this press release are made only as of the date hereof, and we undertake no obligation to update forward-looking statements to reflect developments or information obtained after the date hereof and disclaim any obligation to do so other than as may be required by law.

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