Agios and Aurigene Enter into Exclusive License Agreement for Novel Small Molecules for Cancer Metabolism Target

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CAMBRIDGE, Mass., April 27, 2017 (GLOBE NEWSWIRE) -- Agios Pharmaceuticals, Inc. (NASDAQ:AGIO) and Aurigene Discovery Technologies Limited today announced a global license agreement to research, develop and commercialize small molecule inhibitors of an undisclosed cancer metabolism target.

Under the terms of the agreement, Aurigene will provide Agios exclusive rights to its portfolio of novel small molecules for the undisclosed target. Financial terms of the agreement include a $3 million upfront payment and potential future milestone payments of up to $17 million per licensed product if certain development and regulatory milestones are achieved by Agios. Aurigene is also eligible to receive low single-digit royalties on product sales. Agios will conduct preclinical studies and, if successful, fund further global research and development, as well as regulatory and commercial activities.

About Agios
Agios is focused on discovering and developing novel investigational medicines to treat cancer and rare genetic diseases through scientific leadership in the field of cellular metabolism. In addition to an active research and discovery pipeline across both therapeutic areas, Agios has multiple first-in-class investigational medicines in clinical and/or preclinical development. All Agios programs focus on genetically identified patient populations, leveraging our knowledge of metabolism, biology and genomics. For more information, please visit the company's website at www.agios.com.

About Aurigene
Aurigene is a specialized biotechnology company, engaged in discovery and early clinical development of novel and best-in-class therapies to treat cancer and inflammatory diseases. Aurigene is focused on oral check-point inhibitors, precision-oncology and the Th-17 pathway. Aurigene's oral PD-L1/ VISTA antagonist program is currently in Phase 1 clinical development with its partner. Aurigene has partnered with several large- and mid-pharma companies in the United States and Europe and has delivered over 15 compounds which are in clinical development. Aurigene is an independent, wholly owned subsidiary of Dr. Reddy's Laboratories Ltd. (NYSE:RDY). For more information, please visit Aurigene's website at http://aurigene.com/.

Agios 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 the potential benefits of, and plans relating to, the global license agreement between Agios and Aurigene; and the potential of Agios' therapeutic targets and any product candidates targeting such targets. The words "potential," "will" 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. For example, there can be no guarantee that any product candidate will successfully commence or complete necessary preclinical and clinical development phases, or that development of any product candidates will successfully continue. 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: the results of preclinical studies and clinical trials; the content and timing of decisions made by the U.S. FDA and other regulatory authorities, 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; competitive factors; Agios' ability to obtain, maintain and enforce patent and other intellectual property protection for any product candidates it is developing; and general economic and market conditions. These and other risks are described in greater detail under the caption "Risk Factors" included Agios' public filings with the Securities and Exchange Commission. Any forward-looking statements contained in this press release speak only as of the date hereof, and Agios expressly disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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