

Agios Pharmaceuticals Closes \$33 Million Series A Funding

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-Company Founded by Pioneers in Emerging Field of Cancer Metabolism-

Cambridge, MA – July 7, 2008 – Agios Pharmaceuticals, the first biopharmaceutical company focused on discovering and developing novel drugs that target key metabolic pathways to fundamentally disrupt cancer cells' ability to grow and survive, today announced that it has closed a \$33 million Series A financing. Proceeds from the financing will be used to establish a product and biology platform to accelerate the development of a pipeline of drugs that regulate cancer metabolism.

Third Rock Ventures, Flagship Ventures and ARCH Venture Partners co-led the round. Agios Pharmaceuticals was founded as part of a seed financing by ARCH Venture Partners and Flagship Ventures with three of the foremost authorities and leaders within the field of cancer metabolism: Lewis C. Cantley, Ph. D., Director of the Cancer Center at Beth Israel Deaconess Medical Center and Professor of Systems Biology, Harvard Medical School; Tak W. Mak, Ph. D., The Campbell Family Institute for Cancer Research and The University of Toronto; and Craig B. Thompson, M.D., Director, Abramson Cancer Center, University of Pennsylvania.

Cancer metabolism is a new and exciting field of biology that represents a breakthrough understanding of how cancer cells become addicted to using more nutrients than normal cells to ensure their survival and growth. The potential of this science was recently highlighted in the journal *Nature* (2008 Mar 13) in a study that showed how cancer cells 'switch on' the same highly active metabolizing enzymes as those found in fetal cells to promote rapid growth, explaining why cancer cells are able to divide and grow better than normal cells. Over the past few decades cancer research has focused on complex tumor signaling originating from oncogenes and tumor suppressor genes; the new field of cancer metabolism shows that many of these signals are actually modulating the metabolic functioning of cancer cells. The intersection of these two fields of research – cancer and metabolism -- represents an important and novel approach to treating cancer. The new understanding of a fundamental mechanism of cancer survival represents a new, powerful Achilles' Heel to target this deadly disease.

Agios Pharmaceuticals is developing a deep pipeline of drug candidates that disrupts the growth and survival of cancer based on the unique insights of the founders and scientific advisory board. The company's initial focus is cancer, particularly targeting three key metabolic pathways; glycolysis (sugar metabolism), fatty acid metabolism and autophagy (self-metabolism). The company's platform will also be applicable to other therapeutics areas including obesity/diabetes, autoimmune, inflammatory and neurological diseases.

"In biology, it is truly a rare and unique instance when two major fields of research converge to create a completely new understanding of a deadly disease, offering a unprecedented value opportunity and the potential to create a novel class of drugs," said Kevin Starr, interim Chief Executive Officer, Agios Pharmaceuticals and Partner, Third Rock Ventures. "We are very excited to have three outstanding founders who have an unparalleled knowledge base in this new field of biology that holds great promise for making a difference in cancer patient's lives."

"While I have spent a significant part of my career studying signaling cascades in cancer, this newly discovered intersection of cancer and metabolism represents a new, untapped Achilles' Heel of cancer cells that can block nutrients, thus effectively starving them of the fuel they need to grow and survive," said Lewis C. Cantley, Ph. D., Founder, Agios Pharmaceuticals, Director of the Cancer Center at Beth Israel Deaconess Medical Center and Professor of Systems Biology, Harvard Medical School.

"We have long known that the survival functions and mechanisms of cancer cells overlap with other critical cellular functions, such as those of the immune system – leading to immune therapies such as cancer vaccines – but this new field linking metabolism to the growth and survival of cancer, has demonstrated potential to target and treat cancer in a completely new and fundamental way," said Tak W. Mak, Ph. D., Founder, Agios Pharmaceuticals, The Campbell Family Institute for Cancer Research and The University of Toronto.

"What's really exciting is that it is now becoming more clear most oncogenes and tumor suppressor genes have evolved to

regulate cancer metabolism, which is a opportunity to translate a century of cancer and metabolic science into a future of powerful cancer therapies,” said Craig B. Thompson, M.D., Founder, Agios Pharmaceuticals, Director, Abramson Cancer Center, University of Pennsylvania.

Also supporting the Company’s efforts is a Scientific Advisory Board featuring some of the most renowned scientific experts within the fields of oncology and metabolism including; Paul S. Anderson, Ph.D., Retired executive of Bristol-Myers Squibb and Merck ; Ronald A. DePinho, M.D., Dana-Farber Cancer Institute and Harvard Medical School; Pier Paolo Pandolfi, M.D., Ph.D., Beth Israel Deaconess Medical Center; Homer L. Pearce, Ph.D., retired executive of Eli Lilly & Company; David M. Sabatini, M.D., Ph.D., Whitehead Institute and the Massachusetts Institute of Technology; Bruce M. Spiegelman, Ph.D., Dana-Farber Cancer Institute and Harvard Medical School; and the Company’s founders, Cantley, Mak and Thompson.

“Members of Agios’ investor syndicate have been involved as founding investors in leading biopharmaceutical companies such as Millennium, Alnylam, Celera, Aviron, Illumina and Ikaria, and Agios has a similar opportunity with a rare convergence of innovative science and a world-class team that built and drove those companies to billion dollar market capitalizations,” said Doug Cole, Partner, Flagship Ventures and Agios Board member. “We are not out to create just an average biotech company; we truly see an opportunity to transform cancer research through the breakthrough science Agios is pursuing.”

About Agios Pharmaceuticals

Agios Pharmaceuticals is the first biopharmaceutical company dedicated to the development of novel therapeutics in the emerging field of cancer metabolism, which represents a breakthrough understanding of how cancer cells adapt to use more nutrients than normal cells to promote their survival and growth. Agios’ primary focus is in oncology, but the company’s platform 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.

About ARCH Venture Partners

ARCH Venture Partners is a premier provider of seed and early stage capital for technology firms, with a special competence in co-founding and building technology firms from startup. ARCH invests primarily in companies co-founded with leading scientists and entrepreneurs, concentrating in innovations in life sciences, physical sciences, and information technology. ARCH enjoys special recognition as a leader in the successful commercialization of technologies developed at academic research institutions and national laboratories. The company manages seven funds totaling over \$1.5 billion and has invested in the earliest venture capital rounds for more than 120 companies over 22 years. Portfolio companies where ARCH was a co-founding or early investor include Sapphire Energy, Illumina, Aviron, Impinj, Xenoport, Alnylam, Ikaria, Microoptical Devices, New Era of Networks, Netbot, Trubion Pharmaceuticals, Adolor, Nanosys, Caliper Life Sciences, Ahura, Xtera, Array Biopharma, Everyday Learning Corporation, Nanophase Technologies, R2 Technologies, and deCode Genetics, among others.

About Flagship Ventures

Flagship Ventures is a venture capital firm focused on creating, financing and building innovative companies. Founded in 1999, Flagship manages over \$600 million in early-stage funds and operates from its offices at Kendall Square in Cambridge, MA. With an active portfolio of over 40 companies, the firm’s strategy is to balance its investments across three principal business sectors: Therapeutics, Life Science Tools & Diagnostics, and BioEnergy/Cleantech. During the past two decades Flagship’s principals have been involved as founders or investors in many highly successful ventures including: Adnexus Therapeutics, Alere Medical, Aspect Medical, Celera Genomics, ChemGenics Pharmaceuticals, Color Kinetics, Cytoc, Helicos Biosciences, Hynion, IDEXX, Morphotek, PerSeptive Biosystems and TripAdvisor. For more information please visit www.flagshipventures.com.

About Third Rock Ventures

Third Rock Ventures L.L.C. is a premier venture firm focused on life sciences investing and launching companies that make a difference in people’s lives. The firm raised its first fund of \$378 million in 2007. Collaborating with entrepreneurs, the Third Rock team applies its deep expertise to establish the roadmap and building blocks for rapidly-growing and highly-successful life sciences companies. The Third Rock team has a unique vision and experience in building great companies, extensive academic and industry networks and a collective track record for creatively managing the value creation path to deliver exceptional performance. For more information, please visit www.thirdrockventures.com.