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Acceleron Pharma Appoints Glenn Batchelder as CEO and Adds Richard F. Pops to Board of Directors

CAMBRIDGE, MA – June 14, 2004 – Acceleron Pharma announced today the appointment of Glenn Batchelder as president and CEO and a member of the board of directors. Batchelder has been a senior executive at Millennium Pharmaceuticals for the past five years. Acceleron also announced that biopharmaceutical veteran Richard Pops, CEO of Alkermes, has joined the company's board of directors.

The company Chairman L. Patrick Gage said, "Glenn's broad range and depth of experience, including playing a key role in the transformation of Millennium into a pharmaceutical product company, makes him uniquely qualified to lead this company to success."

Batchelder brings over 20 years of experience leading global business units, strategic planning and building businesses. Most recently he served as Senior Vice President of Operations at Millennium Pharmaceuticals managing a staff of over 150 people. During his tenure at Millennium he made a number of critical contributions in the transition of Millennium from a research organization to a products based company. These contributions included leading a major corporate strategic restructuring, establishing pharmaceutical operations to supply INTEGRILIN and launch VELCADE, building facilities and infrastructure to expand the discovery and development capabilities, providing leadership in corporate planning, and supporting various M&A diligence and integration activities. Prior to Millennium Batchelder served in a number of executive roles at Fluor Daniel GTI, a global services firm, including Regional Vice President and General Manager, Global Vice President of Sales and Marketing, and Vice President and General Manager of the ORS Equipment Division. He currently serves on the board of the Massachusetts Biotechnology Council. Batchelder holds a BS in chemical engineering from Lehigh University.

"Given the company's extraordinary team and their unique approaches to tackling the intractable challenges of developing therapeutics for musculoskeletal disorders," Batchelder commented, "this is a tremendous opportunity to build a preeminent biopharmaceutical company."

Founder and board member Christoph Westphal of Polaris Ventures said regarding the appointment of Richard Pops, "I have worked with Richard for years and believe he is a tremendous addition to the board. His experience, strategic insights and broad industry knowledge will be significant assets to the company."

Pops has served as CEO of Alkermes since February, 1991. Under his leadership, Alkermes has grown from a privately-held company with 25 employees to a publicly traded, emerging pharmaceutical company with more than 450 employees in multiple locations in the United States. Mr. Pops currently serves on the board of directors of Alkermes, Neurocrine Biosciences, Reliant Pharmaceuticals and CombinatoRx. He is currently the Chairman of BIO, Chair of the Harvard Medical School Advisory Council for Biological Chemistry & Molecular Pharmacology and serves on the Harvard Medical School Board of Fellows.

"I look forward to working with the team at Acceleron Pharma," said Pops. "The company has great potential to develop important drugs that will make a significant difference in patients' lives. The founders have brought together a world-class science team and an interesting portfolio of assets."

Batchelder and Pops join existing board members Mike Carusi of Advanced Technology Ventures, Tony Evnin of Venrock Associates, Pat Gage and Ed Kania of Flagship Ventures, Tom Maniatis, Professor of Molecular & Cellular Biology at Harvard University, Wylie Vale, Professor of the Clayton Foundation Laboratories for Peptide Biology at The Salk Institute for Biological Studies, and Christoph Westphal of Polaris Venture Partners.