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Acceleron Pharma, Developing Drugs to Treat Musculoskeletal and Metabolic Disorders, Secures \$25 Million in Series A Funding

BOSTON, MA – February 13, 2004 – Acceleron Pharma, a biopharmaceutical company developing drugs to treat musculoskeletal and metabolic disorders, announced today that it has raised \$25 million in its first round of private equity financing. The company has an exceptional team and a set of proprietary approaches that will enable it to develop a deep pipeline of products by targeting a large and high potential family of growth and differentiation factors. Founding investor Polaris Venture Partners led the series A round, with Advanced Technology Ventures, Flagship Ventures and Venrock Associates co-leading, and Sutter Hill Ventures joining.

“As a founder of Genetics Institute and an active member of the board of directors for more than fifteen years, I believe that the Acceleron discovery platform represents an exceptionally rich source of drug candidates,” said Tom Maniatis. “Our broad and proprietary discovery platform, our exclusive intellectual property, and our world-class internal science team inspired investor enthusiasm,” said John Knopf, founding president of Acceleron and previously vice president at Genetics Institute.

“Acceleron has an extraordinarily promising drug development program underway to address major unmet medical needs,” said Christoph Westphal, general partner of Polaris and founding CEO of Acceleron. “We expect Acceleron to rapidly advance several product candidates through preclinical development.”

Acceleron Pharma, based in Cambridge, MA, was founded in 2003 by John Knopf, Jasbir Seehra, Christoph Westphal, Tom Maniatis, Mark Ptashne, Wylie Vale, and founding scientific advisor Joan Massague. The founding team includes recognized leaders in academia and drug development. The academic founders are all members of the National Academy of Sciences, and several are members of the Institute of Medicine. Several founders also played key roles in the development of such notable biopharmaceutical successes as Genetics Institute and Neurocrine Biosciences.

The members of the Acceleron board of directors include Mike Carusi of Advanced Technology Ventures, Tony Evnin of Venrock Associates, Ed Kania of Flagship Ventures, John Knopf, Tom Maniatis, Wylie Vale, and Christoph Westphal. Pat Gage, a highly respected pharmaceutical executive and a Venture Partner at Flagship Ventures, will serve as Chairman.