



## **Ascent Therapeutics Debuts with the Appointment of CEO and Head of Discovery Research**

**- Company to Develop Novel Pepducin<sup>®</sup> Technology -**

**CAMBRIDGE, Mass. -- November 17, 2008** – [Ascent Therapeutics, Inc.](http://www.ascentrx.com) today announced the completion of its senior management team with the appointment of Frederick Jones, M.D. as President and Chief Executive Officer and Stephen Hunt, Ph.D. as Senior Vice President, Discovery Research. Ascent is an emerging biopharmaceutical company developing Pepducin<sup>®</sup> lipopeptides, a novel class of GPCR modulators to treat a variety of serious illnesses. The Company has been funded with a \$19 million Series A investment by a world-class syndicate of healthcare venture investors including Novartis Option Fund, Healthcare Ventures and TVM Capital.

“We are pleased to announce the appointment of Dr. Frederick Jones as President and CEO to lead the strong Ascent team of experienced scientists and professionals,” commented Lauren Silverman, Ph.D., managing director of the Novartis Option Fund and member of the Ascent Board of Directors. “Ascent represents an exciting new paradigm for GPCR drug discovery.”

“The Board is likewise pleased to have Dr. Stephen Hunt join the Ascent management team,” added Chris Mirabelli, Ph.D., managing director of Healthcare Ventures and member of the Ascent Board of Directors. “Stephen’s 15 years of experience at Pfizer in discovery research will be instrumental as the Company selects the first Pepducin candidates for clinical development in 2009.”

Ascent was founded based on Pepducin technology invented in the Tufts Medical Center laboratories of Drs. Athan Kuliopulos and Lidija Covic. Pepducin technology has been the subject of numerous peer-reviewed publications in journals including *Nature Medicine*, *Circulation*, *Journal of Biological Chemistry* and *Proceedings of the National Academy of Sciences* (Publication details can be found at the Ascent Therapeutics website [www.ascentrx.com](http://www.ascentrx.com)). In 2006, the Pepducin technology won the TechConnect Emerging Technology Award (TETA) in the Life Sciences category based on strength of intellectual property, value proposition, and market impact. Tufts Medical Center has granted worldwide exclusive license for Pepducin technology to Ascent.

“The platform character of Pepducin technology will enable Ascent to exploit multiple opportunities for both internal and partnered drug development programs,” said Dr. Jens Eckstein, general partner of TVM Capital and a member of the Ascent Board of Directors.

“I am excited to join the dedicated team at Ascent as we unlock the enormous untapped potential of validated GPCR pharmaceutical targets that have been undruggable using

current standard approaches,” said Frederick Jones, M.D., President and Chief Executive Officer of Ascent. “I look forward to working with our experienced team of scientists and professionals and our dedicated investors, as we progress into clinical stage development.”

Joining Dr. Silverman, Dr. Eckstein and Dr. Mirabelli on the Board of Directors are Ascent founders Michael Webb and Athan Kuliopulos, M.D.,Ph.D.

### **Ascent Senior Management Team**

- **Frederick Jones, M.D., President and Chief Executive Officer** previously led the Pharma Business Unit for Devgen NV in Ghent, Belgium. Prior to that, he was Vice President of Business Development at BioRexis Pharmaceuticals, Inc. (now Pfizer) from 2004 to 2007. Dr. Jones also held a number of positions of increasing responsibility at Wyeth, most recently as Assistant Vice President of Licensing for Global Business Development. He received his MBA from the Wharton School, and both his M.D. and bachelor’s degrees from the University of Pennsylvania.
- **Stephen Hunt, Ph.D., Senior Vice President, Discovery Research** comes to Ascent with over 15 years of drug discovery and development experience at Pfizer. Most recently he was Executive Director and Head of RNAi Development at Pfizer’s Research Technology Center where he led the company’s strategy development and then implemented a large number of discovery and development tactics to turn the promise of RNAi technology into practical pharmaceutical projects. He received his Ph.D. from the University of Pittsburgh and was a NIH Postdoctoral Fellow in the laboratory of Dr. Leroy Hood at the California Institute of Technology.
- **Thomas McMurry, Ph.D., founder and Vice President, Preclinical R&D** was previously Vice President of Research at EPIX Pharmaceuticals where he gained experience in drug discovery and drove the expansion of the Company’s proprietary technology platform into new areas. Dr. McMurry is a graduate of the Pennsylvania State University and holds a Ph.D. in Chemistry from the University of Michigan. He performed his postdoctoral studies at the University of California, Berkeley.

### **Ascent Scientific Advisory Board**

- Thomas Sakmar, M.D., Richard M. and Isabel P. Furlaud Professor, Laboratory of Molecular Biology and Biochemistry, Rockefeller University
- Thomas Muir, Ph.D., Richard E. Salomon Family Professor, Selma and Lawrence Ruben Laboratory of Synthetic Protein Chemistry, Rockefeller University

- Martin Beinborn, M.D., Co-Director, [Molecular Pharmacology Research Center](#), Molecular Cardiology Research Institute, Tufts Medical Center; as well as Assistant Professor of Medicine, Tufts University School of Medicine
- Athan Kuliopulos, M.D., Ph.D, Chairperson, Founder and CSO, Ascent Therapeutics; Director, Hemostasis & Thrombosis Laboratory, Molecular Oncology Research Institute, Tufts Medical Center; as well as Associate Professor of Medicine, Tufts University School of Medicine
- Lidija Covic, Ph.D., Founder, Ascent Therapeutics; Co-Director, Hemostasis & Thrombosis Laboratory, Molecular Oncology Research Institute, Tufts Medical Center; as well as Assistant Professor of Medicine, Tufts University School of Medicine

### **About Pepducin® Technology**

Ascent's proprietary Pepducin technology platform is being used to develop novel, small lipopeptides to greatly expand the scope of G protein coupled receptor drug development. Approximately 40% of currently approved drugs target GPCRs. However this large class of well validated pharmaceutical targets has enormous untapped potential due to the difficulty in selectively modulating the pharmacology of many of these membrane-bound receptors using small molecules and biologics, traditional approaches that target the extracellular ligand binding site. Pepducin technology comprises a short peptide derived from a GPCR intracellular loop tethered to a hydrophobic moiety. This structure allows Pepducin lipopeptides to anchor in the cell membrane lipid bilayer and target the GPCR/G protein interface via a unique intracellular allosteric mechanism. Ascent's Pepducin technology platform represents an entirely new paradigm for disrupting GPCR signal transduction, potentially transforming the scope of GPCR therapeutics for a much wider range of serious illnesses.

### **About Ascent Therapeutics, Inc.**

Ascent Therapeutics is an emerging biopharmaceutical company that is developing Pepducin® lipopeptides, novel molecules that exquisitely target the intracellular domain of G protein coupled receptors to allosterically modulate GPCR signaling. Pepducin lipopeptides combine the specificity of peptides with improved pharmacokinetics, dramatically expanding the scope of tractable GPCR targets. GPCRs are critically involved in a wide variety of serious illnesses, including inflammation, cancer, CNS disorders and cardiovascular disease. For more information, visit [www.ascentrx.com](http://www.ascentrx.com).

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