

**Aragon Pharmaceuticals Announces \$8 Million Series A Financing
May 20, 2009, La Jolla, CA**

Aragon Pharmaceuticals today announced it has raised \$8 million in Series A financing led by The Column Group and OrbiMed Advisors. Funds from the Series A financing will be used to discover and develop new small molecule therapeutics for the treatment of hormone-resistant cancers, with an initial focus on prostate and breast cancer.

Aragon Pharmaceuticals is a San Diego-based biopharmaceutical company built on the pioneering research of Charles Sawyers, M.D., an investigator at Memorial Sloan Kettering Cancer Center and the Howard Hughes Medical Institute, and Michael Jung, Ph.D., a professor at UCLA, who are founders of Aragon. Their recent discoveries show that the biology of hormone-resistant cancers can be overcome through the creation of a new class of nuclear receptor targeting drugs, thereby opening the door to a pipeline of new anti-endocrine therapies. This approach will produce drugs that are mechanistically distinct from existing therapies in the clinic and the current research pipeline.

Aragon is bringing together a proven team to drive the drug discovery programs. The Company is led by Richard A. Heyman, Ph.D., President and Head of Research and Development, who has worked in the nuclear receptor drug discovery field for 20 years and brought multiple compounds into the clinic and market. Aragon's Board of Directors includes Richard Heyman, Peter Svernilson, Founder and Managing Partner of The Column Group and Carl Gordon, founding General Partner of OrbiMed.

Rick Klausner, Aragon's Co-Chairman of the Scientific Advisory Board, Managing Partner at The Column Group, and former Director of the National Cancer Institute, stated that "30% of all cancers arise from hormone responsive tissues and hormonal therapy has been one of the bedrocks of cancer treatment. Unfortunately most of these tumors are or become resistant to available therapies. Breakthrough science has created the opportunity for Aragon to solve the problem of treatment resistance by creating a new approach to hormone receptor therapy."

"Aragon will build off the work of our founders and focus on the discovery and development of compounds that target the degradation of the androgen and estrogen receptor, to treat patients with hormone refractory disease," stated Dr. Richard Heyman. "The company has recruited an experienced drug discovery team and several world-renowned scientists to the Scientific Advisory Board to help guide the discovery and development of our research programs."

Peter Svernilson noted, "It is the caliber of the people behind Aragon and the tremendous potential that this approach has for treating hormone dependent cancers that excited us about funding this opportunity. The Aragon team is poised to generate a pipeline of novel cancer therapies and I look forward to working with Aragon to achieve their vision to effectively treat hormone refractory cancers."