

Ascenta raises Series B Financing of \$30 Million, with Bank of America, Sofinnova, Domain, Enterprise and US-Venture Partners

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Ascenta Therapeutics, Inc., a developer of new medicines to treat cancer, closed a \$30 million Series B financing round, with Bank of America Venture Partners, Domain Associates, Sofinnova Ventures, Enterprise Partners Venture Capital and US Venture Partners. Mr. Lou Bock will join the Board of Directors on behalf of Bank of America Venture Partners and Dr. Jonathan Root of US Venture Partners will become a Board observer. "We are tremendously encouraged by the confidence of our investor partners as shown by the rapidity of this financing round" said Dr. Mel Sorensen, President and CEO of Ascenta. "This new round of financing for the Company will enable Ascenta to rapidly bring its lead compound, AT-101, into Phase I in early 2005 and through Proof-of-Clinical Concept in several Phase II studies; to advance its pipeline of novel agents that target other steps in the apoptosis pathway, and to build a strong oncology-experienced development team." AT-101 is an orally bioavailable pan-inhibitor of the Bcl-2 family of proteins that has shown activity both as a single-agent and in combination with chemotherapy and/or radiotherapy in several in vivo xenograft murine models. Ascenta's core technology was licensed from the University of Michigan and the NIH's National Cancer Institute (NIH, NCI). Other compounds in our pipeline consist of preclinically validated small molecules generated from an in silico screening and design discovery process focused on key apoptosis targets.

Founded in 2003, Ascenta is a privately-held biopharmaceutical company that discovers and develops targeted new medicines for the treatment of cancer, and is headquartered in San Diego, CA. Ascenta's technology is focused on discovering molecules that hit vulnerable targets in endogenous apoptosis pathways and shut down cell growth and proliferation in cancer cells. Ascenta's broad pipeline of compounds is licensed from both the National Institutes of Health and the laboratory of Dr. Shaomeng Wang at the University of Michigan.