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ENSEMBLE DISCOVERY INITIATES COLLABORATION WITH BRISTOL-MYERS SQUIBB TO DEVELOP DRUGS IN NOVEL THERAPEUTIC CLASS

Alliance will deploy Ensemblin™ platform to access new therapeutic opportunities

CAMBRIDGE, MA - (April 15, 2009) – [Ensemble Discovery](#) today announced the initiation of a strategic alliance with Bristol-Myers Squibb Company (NYSE: BMY) to discover and develop drug candidates of a novel class against a number of high-value pharmaceutical targets.

The collaboration will deploy Ensemble's proprietary drug discovery platforms and [Ensemblin™](#) collections to discover and advance drug candidates. Bristol-Myers Squibb will have the right to develop and commercialize the products arising from the collaboration. Bristol-Myers Squibb will provide an upfront payment of \$5 million and expected research payments of \$7.5 million to support the research program. Ensemble is eligible to receive development milestones of up to \$29.5 million per product plus royalties based on worldwide sales of the drugs emerging from the alliance and commercialized by Bristol-Myers Squibb.

The goal of the alliance is to develop Ensemblins against up to eight pharmaceutical targets for which a strong therapeutic rationale exists but which have not previously been addressed with small molecules. Although some of those targets can be addressed with biologics, many opportunities remain unexploited either because an oral medication is preferred by physicians and patients (e.g., for life-long chronic diseases) or because the target is inaccessible to biologics. [Ensemblins™](#) are a new class of oral drug molecules developed by Ensemble to address disease targets that cannot be modulated effectively by traditional small molecule pharmaceuticals.

"We are excited about the potential of our alliance with Bristol-Myers Squibb," said Dr. [Michael D. Taylor](#), CEO of Ensemble Discovery. "Ensemble's platforms provide a unique opening to a large new set of drug molecules. We are delighted that Bristol-Myers Squibb will be our first drug discovery partner since they have a demonstrated commitment to innovation and a reputation as a strong partner for biotech companies."

Carl P. Decicco, Senior Vice President of Discovery Chemistry at Bristol-Myers Squibb said, "Bristol-Myers Squibb is very pleased to be collaborating with Ensemble to access their novel chemistry platforms. Consistent with our company's String of Pearls strategy to integrate external innovation and expand our capabilities, this collaboration gives us the opportunity to work in the chemical space between traditional small molecules and large biologics to identify compounds that modulate biological targets of therapeutic interest."

About Ensemblins

[Ensemblins™](#) are a new class of synthetic macrocycles developed by Ensemble using its proprietary chemistry platforms, including [DNA-Programmed Chemistry™](#). Macrocyclic rings are found in many natural product-based drugs and bestow favorable pharmaceutical properties and powerful protein surface binding properties upon such drugs. Thus, macrocycles are uniquely suited to address many protein targets that cannot be modulated effectively by traditional small molecule pharmaceutical compounds. Macrocycles have been challenging to synthesize in large numbers and this has constrained their wider use in the industry. Ensemble has produced collections of macrocyclic drug candidates that are larger than any previously synthesized in the pharmaceutical industry.

About Ensemble Discovery Corporation

Based in Cambridge, MA, [Ensemble Discovery Corporation](#) is deploying its proprietary chemistry platforms to develop novel classes of therapeutics (“[Ensemblins](#)”) and [diagnostics](#). Ensemble is the exclusive worldwide licensee from Harvard University of its patents covering [DNA-Programmed Chemistry](#).

Ensemble is pursuing a proprietary drug pipeline and also collaborations with pharmaceutical partners across a range of disease areas. Ensemble’s lead proprietary programs target the [TNF Receptor](#) and other members of the TNF receptor superfamily. Ensemble has developed orally-active small molecules against the TNF receptor for the potential treatment of inflammatory diseases, and compounds against other receptors of the TNF receptor superfamily, which also represent significant medical and commercial opportunities.

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