

ENSEMBLE THERAPEUTICS ACHIEVES MILESTONE IN BRISTOL-MYERS SQUIBB COLLABORATION

Major Progress Developing Ensemblins Against Challenging Drug Targets Yields Payment to Ensemble and Transfer of Successful Program to BMS

Macrocyclic Platform Reaches New Levels of Productivity against Challenging Drug Targets

CAMBRIDGE, MA – April 12, 2011 – Ensemble Therapeutics, a biotechnology company developing Ensemblins, a novel class of small molecule therapeutics with the power of biologics, today announced that it has achieved an important milestone in its research collaboration with Bristol-Myers Squibb Company (NYSE:BMY) by successfully developing Ensemblins against one of the designated key drug targets, resulting in an undisclosed milestone payment to Ensemble.

“Our ongoing collaboration with Bristol-Myers Squibb has made strong progress in developing novel Ensemblins against multiple challenging drug targets,” said [Michael D. Taylor](#), PhD, CEO of Ensemble Therapeutics. “Achievement of this contractual milestone for which a list of nomination criteria had to be met, including potency, selectivity, and pharmacokinetics, is a clear indication of our progress. Our platform for developing Ensemblins with unique macrocycle structures has reached a new level of productivity with more than 1.6 million diverse macrocycles, and this progress, along with the Bristol-Myers Squibb milestone, further validate Ensemble's ability to create novel drug compounds in a new chemistry space for difficult high-value therapeutic targets.”

The drug target program associated with the milestone announced today will now transition to Bristol-Myers Squibb for further development. Ensemble's library of Ensemblins is growing exponentially -- doubling in size every 6 months -- and today totals 1.6 million diverse macrocycles, and is projected to expand to 3.4 million in the second quarter of 2011.

“Recent platform improvements have dramatically increased the power of Ensemble's platform,” said Nick Terrett, CSO of Ensemble. “We are able to generate much larger macrocycle collections, at a much faster pace and with increased diversity and drug-like properties.”

The 2009 Bristol-Myers Squibb-Ensemble collaborative discovery program continues against the remaining targets. In April 2009, Ensemble announced that Bristol-Myers Squibb provided an upfront payment of \$5 million and expected research payments of \$7.5 million to support research programs, and that 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. Under the companies' collaboration

agreement the goal of the alliance is to develop Ensemblins for up to eight pharmaceutical targets. The amount of the milestone announced today was not disclosed.

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 larger collections of macrocyclic drug candidates than any previously synthesized in the pharmaceutical industry.

About Ensemble Therapeutics

Based in Cambridge, MA, [Ensemble Therapeutics](#) is deploying its proprietary chemistry platforms to develop a novel class of therapeutics known as “Ensemblins”. 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. Ensemble has two drug discovery alliances with Bristol-Myers Squibb (April 2009) and Pfizer (January 2010). Ensemble’s lead proprietary programs are in the inflammatory disease field, and the company also has an emerging portfolio of proprietary programs in oncology and hematology. For more information, visit: www.ensembletx.com.

Media Contact:

Gina Nugent

The Yates Network

617-460-3579