

Aragon Pharmaceuticals Secures \$22 Million in Series B Financing
Company on Track to Initiate Clinical Trials of Lead Drug Candidate
in Patients with Castration-Resistant Hormone Cancer in Mid-2010

April 22, 2010 -- San Diego, CA -- Aragon Pharmaceuticals Inc. today announced that it has secured \$22 million in Series B financing.

New investor Aisling Capital participated in the financing along with existing investors OrbiMed Advisors and The Column Group. The financing brings the total dollar amount raised to \$30 million since the company's formation in May 2009.

"Aragon is using a novel approach to create first-in-class and best-in-class drugs for hormonally driven cancers," said Richard A. Heyman, Ph.D., president and head of research and development at Aragon. "This financing will allow us to advance ARN-509 into clinical trials and continue the discovery and development of selective androgen receptor degraders and selective estrogen receptor degraders for the treatment of prostate and breast cancers."

In conjunction with the financing, Brett I.W. Zbar, M.D., a partner with Aisling Capital, has joined Aragon's board of directors. The addition increases board membership to four.

"Aragon has an outstanding team and is working in one of the most exciting areas of oncology," said Dr. Zbar. "We appreciate the opportunity to support the company's efforts to develop best-in-class anti-endocrine therapies for the treatment of hormone-refractory cancers."

The financing will support the company's plans to initiate Phase 1 clinical trials in the middle of this year for its lead compound, ARN-509 for the treatment of castration-resistant prostate cancer, and allow it to continue into Phase 2 trials.

"The Column Group values and invests in 'big ideas' like Aragon's approach to developing treatments that circumvent the challenges of drug resistance in hormone-sensitive cancers," said Peter Svenilson, founder and managing partner of The Column Group and chairman of Aragon. "We are excited with the company's progress to date and very supportive as Aragon moves ARN-509 into the clinic and continues to build its drug discovery pipeline."

Aragon Pharmaceuticals was founded in May 2009 in San Diego based on the convergence of the work of co-founders Charles Sawyers, M.D., Howard Hughes Medical Institute investigator at Memorial Sloan-Kettering Cancer Center, and Michael E. Jung, Ph.D., professor of chemistry and biochemistry at University of California, Los Angeles (UCLA). Their discoveries demonstrate that castration-resistant prostate cancer can be overcome with new classes of small molecule therapeutics that target the androgen receptor, thereby offering new anti-endocrine therapies for the treatment of prostate cancer. Aragon has built upon these initial observations and has developed a drug discovery platform focused on discovery of new therapeutics that are mechanistically distinct from existing therapies that signal via the androgen and estrogen receptors, two well-validated targets. Hormone-resistant cancers result in 90,000 deaths annually in the U.S.

About Aragon Pharmaceuticals

Aragon Pharmaceuticals is a privately held small-molecule drug discovery company identifying breakthrough medicines for the treatment of hormonally driven cancers. These cancers are traditionally treated with anti-hormonal therapies but often become resistant, and follow-on therapies are largely ineffective. The company plans to initiate a clinical trial with its lead compound, ARN-509, in patients with castration-resistant prostate cancer in mid-2010. Aragon has built a research and development team with deep expertise in nuclear receptor biology, medicinal chemistry and drug discovery to identify and develop selective androgen receptor degraders for prostate cancer and selective estrogen receptor degraders for estrogen sensitive breast cancer.