Agios Provides Update on 2016 Collaboration Agreement with Celgene, a Wholly Owned Subsidiary of Bristol Myers Squibb

March 25, 2020

– Celgene Declines to Exercise Opt-in Right for MAT2A Inhibitor AG-270 –

– Research Term of the Metabolic Immuno-oncology Collaboration to Conclude at the End of the Initial Four-year Period in May 2020 –

– AG-270 Phase 1 Combination Expansion Trials Ongoing –

CAMBRIDGE, Mass., March 25, 2020 (GLOBE NEWSWIRE) -- Agios Pharmaceuticals, Inc. (NASDAQ: AGIO) today provided an update on its 2016 collaboration agreement with Celgene Corporation, a wholly owned subsidiary of Bristol Myers Squibb Company. Celgene has formally declined to exercise its opt-in right for AG-270, a first-in-class methionine adenosyltransferase 2a (MAT2A) inhibitor development candidate currently in a Phase 1 study in combination with taxane-based therapy as a potential treatment for methylthioadenosine phosphorylase (MTAP)-deleted non-small cell lung cancer and pancreatic cancer. In addition, the research term of the companies' metabolic immuno-oncology collaboration, focused on altering the metabolic state of immune cells to enhance the body's immune response to cancer, will conclude at the end of the initial four-year period in May 2020. There is one undisclosed, ongoing metabolic immuno-oncology research program that Celgene may designate for continued development within sixty days following the end of the research term; if it does so, Celgene would have an opt-in right for this program through the end of Phase 1 dose escalation.

"We are grateful to Celgene, and now Bristol Myers Squibb, for their longstanding partnership, which has enabled important research and clinical development focused on the advancement of potential innovative treatment approaches for patients with cancer," said Jackie Fouse, Ph.D., chief executive officer at Agios. "We are now evolving our relationship to enable both companies to advance our respective priorities with full strategic flexibility."

"We are proud of the work our scientists have done to significantly advance knowledge in the field of metabolic immuno-oncology, and through these efforts we have built capabilities now being applied across multiple research programs," said Bruce Car, Ph.D., chief scientific officer at Agios. "We will leverage the insights gained under the Celgene collaboration to continue our research efforts in this area in a strategic and targeted manner. Moving forward, Agios retains full rights to the output of our discovery engine and can optimize our allocation of resources as we strive to discover drug candidates with the potential to improve the lives of patients with cancer and rare genetic diseases."

About the MAT2A Inhibitor AG-270
Agios' first-in-class MAT2A inhibitor, AG-270, was part of a 2016 global research collaboration agreement with Celgene. Under the terms of the agreement, Celgene had an opt-in right on the program up through the end of Phase 1 dose escalation for at least a $30 million fee.

As described in a 2016 *Cell Reports* publication, Agios discovered that MAT2A is a component of a novel pathway which, when inhibited, results in robust anti-tumor activity in *MTAP-deleted* tumors in animal models. Further preclinical studies demonstrated that the effects of AG-270 downstream of MAT2A inhibition include effects on mitosis, which creates the potential for enhanced vulnerability to antimitotics, including the clinically-applicable taxanes.

The first data from the single agent dose-escalation arm of the Phase 1 study of AG-270 in *MTAP*-deleted tumors were presented at the 2019 AACR-NCI-EORTC International Conference on Molecular Targets and Cancer Therapeutics, which demonstrated that AG-270 induces reductions in the biomarkers of MAT2A inhibition, notably plasma concentrations of S-adenosylmethionine (SAM) and tumor levels of symmetrically demethylated arginine (SDMA), at well tolerated doses. The Phase 1 trial is ongoing in cohorts exploring the safety and preliminary efficacy of AG-270 in combination with taxanes in non-small cell lung cancer and pancreatic cancer.

About the 2016 Metabolic Immuno-Oncology Agreement
In May 2016, Agios and Celgene entered into the 2016 Metabolic Immuno-Oncology Agreement, a global strategic collaboration focused on discovering, developing and commercializing novel therapies based on Agios' innovative cellular metabolism research platform.

There is one ongoing research program that Celgene may designate for continued development within 60 days following the end of the initial four-year research term, which expires on May 17, 2020, by paying an $8 million designation fee. Agios may conduct further research and preclinical and clinical development activities on this program, at its expense, through the completion of an initial Phase 1 dose escalation study, at which point Celgene has an opt-in right for this program for at least a $30 million fee.

About the Agios/Celgene IDH Program
In 2010, Agios and Celgene entered into a collaboration agreement focused on cancer metabolism. Under the terms of the agreement, Celgene has worldwide development and commercialization rights for IDHIFA® (enasidenib). Agios continues to conduct certain clinical development activities within the IDHIFA® development program and is eligible to receive reimbursement for those development activities and up to $80 million in remaining milestone payments, and royalties on any net sales. Celgene and Agios are currently co-commercializing IDHIFA® in the U.S. Celgene will reimburse Agios for costs incurred for its co-commercialization efforts.

About Agios
Agios is focused on discovering and developing novel investigational medicines to treat malignant hematology, solid tumors and rare genetic diseases through scientific leadership in the field of cellular metabolism. In addition to an active research and discovery pipeline across these three therapeutic areas, Agios has two approved oncology precision medicines and multiple first-in-class investigational therapies in clinical and/or preclinical development. For more information, please visit the company's website at www.agios.com.

Cautionary Note Regarding Forward-Looking Statements
This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Such forward-looking statements include those regarding Agios' plans, strategies and expectations for its and its collaborator's preclinical, clinical and commercial advancement of its drug development programs including AG-270; developments regarding its 2016 collaboration agreement with Celgene; and the potential benefit of its strategic plans and focus. The words "anticipate," "expect," "goal," "hope," "milestone," "plan," "potential," "possible," "strategy," "will," "vision," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Such statements are subject to numerous important factors, risks and uncertainties that may cause actual events or results to differ materially from Agios' current expectations and beliefs. For example, there can be no guarantee that any product candidate Agios or its collaborators is developing will successfully commence or complete necessary preclinical and clinical development phases, or that development of any of Agios' product candidates will successfully continue. There can be no guarantee that any positive developments in Agios' business will result in stock price appreciation. Management's expectations and, therefore, any forward-looking statements in this press release could also be affected by risks and uncertainties relating to a number of other important factors, including: Agios' results of clinical trials and preclinical studies, including subsequent analysis of existing data and new data received from ongoing and future studies; the content and timing of decisions made by the U.S. FDA, the EMA or other regulatory authorities, investigational review boards at clinical trial sites and publication review bodies; Agios' ability to obtain and maintain requisite regulatory approvals and to enroll patients in its planned clinical trials; unplanned cash requirements and expenditures; competitive factors; Agios' ability to obtain, maintain and enforce patent and other intellectual property protection for any product candidates it is developing; Agios' ability to maintain key collaborations; and general economic and market conditions. These and other risks are described in greater detail under the caption "Risk Factors" included in Agios' public filings with the Securities and Exchange Commission. Any forward-looking statements contained in this press release speak only as of the date hereof, and Agios expressly disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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