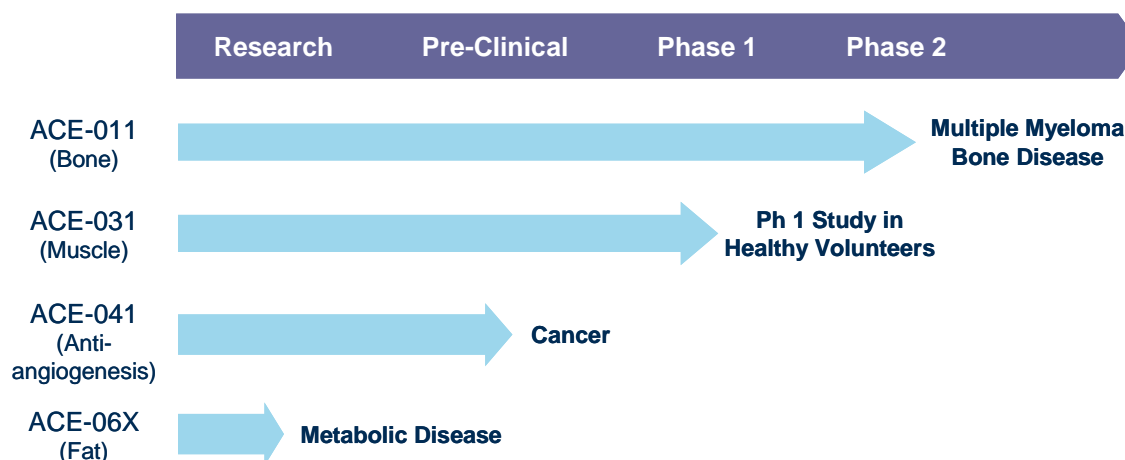


Acceleron Pharma, Inc. is a biopharmaceutical company developing therapeutics for the treatment of musculoskeletal, metabolic and cancer-related diseases

Acceleron was founded to take advantage of its unique insight on the Growth and Differentiation Factor (GDF) protein family. Acceleron utilizes a novel approach to modulate the activity of various GDFs that control the growth of bone, muscle, fat and the vasculature. The company is establishing itself as the premier company in this field with its lead program, ACE-011, in clinical development for the treatment of bone loss.

Product Pipeline



ACE-011 Program

ACE-011, a protein therapeutic based on the activin receptor type IIA (ActRIIA), is a novel bone forming agent that is now in a Phase 2 study in multiple myeloma patients with osteolytic bone disease. In numerous preclinical models of bone loss, ACE-011 regenerated bone even after significant bone loss had occurred. The phase 1 results demonstrated an encouraging safety profile with markers of bone formation increasing following a single dose of ACE-011.

ACE-031 Program

ACE-031, a protein therapeutic based on the activin receptor type IIB (ActRIIB), is the first of several molecules that Acceleron is researching for the treatment of diseases involving the loss of muscle mass, strength and function. In preclinical studies, ACE-031 increased skeletal muscle mass and strength in animal models of various diseases. ACE-031 represents an entirely new type of therapy for these otherwise untreatable conditions.

ACE-041 Program

ACE-041 is protein therapeutic that binds a member of the GDF family necessary for angiogenesis. In preclinical models, systemic administration of ACE-041 inhibits VEGF and FGF-induced angiogenesis. The ability of ACE-041 to simultaneously inhibit multiple angiogenic factors is expected to provide significant benefit to patients suffering from hematologic and solid tumors.

Investors

Advanced Technology Ventures
 Bessemer Ventures
 Flagship Ventures
 MPM BioEquities
 OrbiMed Advisors
 Polaris Venture Partners
 QVT Financial
 Sutter Hill Ventures
 Venrock

Series A

\$26.5 million
 February 2004

Series B

\$30 million
 August 2006

Series C

\$31 million
 October 2007

Board of Directors

Anthony B. Evnin, Ph.D.

General Partner, Venrock Associates

L. Patrick Gage, Ph.D.,

Flagship Ventures

Jean George

General Partner, Advanced Technology Ventures

Carl Gordon, Ph.D.

General Partner, OrbiMed Advisors

Edwin M. Kania, Jr.

Senior Managing Director & Chairman, Flagship Ventures

John Knopf, Ph.D.

CEO, Acceleron

Tom Maniatis, Ph.D. (Founder)

Professor of Molecular and Cellular Biology, Harvard University

Terrance G. McGuire

Co-founder and Managing General Partner, Polaris Venture Partners

Richard Pops (Lead Director)

Chief Executive Officer, Alkermes

Wylie W. Vale, Ph.D.

(Founder)

Professor of Molecular Neurobiology, The Salk Institute for Biological Studies

Management Team

Executive Officers

John Knopf, Ph.D. (Founder): Chief Executive Officer

Jasbir Sehra, Ph.D. (Founder): Chief Scientific Officer

Matthew L. Sherman, M.D.: Chief Medical Officer

Robert Steininger: Senior Vice President, Manufacturing

Peter Courossi: Chief Financial Officer

Steven Ertel: Vice President, Corporate Development

Senior Management

Niels Borgstein, M.D., VP, Medical Research

James Desiderio, Ph.D.: VP, Program Management

Ravi Kumar, Ph.D.: VP, Biology and Bioanalytical Development

John Quisel, Ph.D., J.D.: VP, Intellectual Property and Legal Affairs

Nancy Sullivan: Senior Director, Operations

Kathryn Underwood, Ph.D.: VP, Protein Biochemistry and Process Development

Accomplishments

- Raised \$86M to date from top tier venture and crossover investors
- Built an integrated drug discovery and development organization including two GMP protein manufacturing facilities
- Created a robust product pipeline with several promising programs that modulate the growth and repair of bone, muscle, fat and the vasculature
 - ACE-011 (novel anabolic bone compound)
 - Entered into a significant collaboration with Celgene Corporation for the worldwide development and commercialization
 - Initiated Phase 2 clinical trials in multiple myeloma patients with osteolytic bone disease
 - ACE-031 (novel anabolic muscle compound)
 - Numerous preclinical studies demonstrate a potent and specific effect on skeletal muscle across disease models of muscular dystrophy, ALS, sarcopenia and diet-induced obesity
 - Initiated Phase 1 clinical trial
 - ACE-041 (novel inhibitor of multiple mediators of angiogenesis)
 - The use of ACE-041 in several preclinical models of angiogenesis reduces blood vessel formation
 - IND-enabling activities underway
- Over 100 patents and patent applications owned or exclusively licensed by Acceleron