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Achaogen Closes Series B Financing

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Achaogen, Inc., a developer of novel antibacterial compounds, announced today that it has closed its Series B round of financing, raising over \$26 million dollars in a round led by new investor Domain Venture Partners. All of Achaogen's Series A investors (5AM Ventures, ARCH Venture Partners, Venrock Associates, and Versant Ventures) also participated in the Series B round. The company will use the money to advance its lead antibacterial program through clinical proof of concept, and to progress additional programs through preclinical development.

"Achaogen has made substantial progress as a company since our start in late 2004," said J. Kevin Judice, Achaogen's CSO. "We have shown that our focus on small molecules that inhibit the emergence of bacterial resistance has a broad market with a clean regulatory path forward, and will present the company with a myriad of compelling strategic opportunities in the future. In addition, our aminoglycoside program is advancing rapidly through preclinical development, and we have initiated a third antibacterial program with broad-spectrum potential. We are pleased to welcome Domain Venture Partners to our world-class syndicate of life science investors as we begin the next phase of Achaogen's growth."

Bob More of Domain will join Achaogen's board of directors. "I am excited to invest in Achaogen and join its board," said Mr. More. "Achaogen's science is an ingenious approach to the serious problem of bacterial resistance to antibiotics, and we see great potential for the company's growth in the underserved antibacterial marketplace."

ABOUT ACHAOGEN, INC.:

Achaogen specializes in the discovery and development of small molecules to treat infections caused by bacterial infection, and by antibiotic-resistant strains in particular. Achaogen focuses on high value bacterial targets that are validated, but not yet addressed by safe and effective drugs. Achaogen's programs include its SOS-pathway program, focused on the inhibition of bacterial resistance in combination with fluoroquinolones and other drug classes; its aminoglycoside program, focused on the development of compounds that address aminoglycoside-resistant Gram-negative pathogens; and an internal program focused on hospital-acquired Gram-positive and Gram-negative pathogens. For more information about Achaogen please contact John Hollway, Vice President, Business Development at 650-266-1131 or visit www.achaogen.com.

Contacts

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