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**iZumi Bio and Pierian Merge to form iPierian
to Advance Cellular Reprogramming**

- *Dr. Corey Goodman appointed chairman of iPierian* -
- *MPM Capital leads new investment round of \$11.5 million* -
- *World-renowned scientists anchor new Scientific Advisory Board* -

South San Francisco, CA and Boston, MA – July 8, 2009 – iZumi Bio, Inc. and Pierian, Inc. today announced they have merged to form a new company, iPierian, Inc. Building on the iZumi infrastructure and vision, the company is focused on the application of cellular reprogramming to change the paradigm of drug discovery. The scientific leadership of the company will accelerate the development of new therapeutics using induced pluripotent stem (iPS) cells for patients with difficult-to-treat diseases.

iPierian is rapidly building upon the experienced management and scientific team of iZumi, who have deep knowledge and experience in both stem cell technology and drug discovery. The company will be led by John P. Walker, currently the chief executive officer of iZumi. Dr. Berta Strulovici will head up research efforts as the chief technical officer of iPierian and Dr. Dushyant Pathak will lead the company's business development activities. Dr. Corey Goodman, recently the president of Pfizer's Biotherapeutics and Bioinnovation, an elected member of the U.S. National Academy of Sciences, and a board member of iZumi, will become chairman of the Board of Directors of iPierian.

The scientific founders of Pierian, Drs. George Daley, Douglas Melton and Lee Rubin, faculty members at Harvard University, will become actively involved in decisions regarding the scientific direction and research priorities for iPierian. Dr. Daley will co-chair the new Scientific Advisory Board (SAB) of iPierian together with Dr. Deepak Srivastava, director of the Gladstone Institute of Cardiovascular Disease and professor at the University of California San Francisco (UCSF). Dr. Corey Goodman will also sit on the company's SAB, and will be joined by a cadre of leading stem cell scientists.

"Since the inception of iZumi, we have built an organization and a platform of cellular programming as it applies to drug discovery and development. We are now furthering those efforts by bringing together the leading scientists in the field as active colleagues and members of the SAB to create a new and powerful force in the field of stem cell science," said CEO John Walker. "Drs. Daley, Melton and Rubin share our conviction that this effort represents a

paradigm shift in the way drug discovery and development will be conducted in the future and maintain a clear focus on the development of new therapeutics.”

“Disease-specific pluripotent stem cells are powerful new tools for drug screening and promise to revolutionize the treatment of intractable conditions,” said Dr. George Daley. “We are excited to join forces with the iZumi team, and view this as an opportunity to translate our stem cell research efforts into therapeutic realities for patients. Our initial focus will be in neurodegenerative disease and longer term into metabolic and cardiovascular diseases, as well as other therapeutic areas.”

iPierian has secured a \$10 million investment from MPM Capital, which will augment the original \$20 million investment by Kleiner Perkins Caufield & Byers and Highland Capital Partners. “As the founding investor in Pierian, we are delighted to now support the formation of iPierian and a technology that we believe will change the value proposition of drug development,” said Dr. Ashley Dombkowski, the managing director at MPM Capital who co-founded Pierian along with MPM managing director Robert Millman. Dr. Dombkowski will join the iPierian Board of Directors and will serve along with current iZumi members, Dr. Corey Goodman, John Walker, Dr. Beth Seidenberg of Kleiner Perkins Caufield & Byers, and Bob Higgins of Highland Capital Partners.

In addition to the investment by MPM, FinTech Capital Partners has invested an additional \$1.5 million in this round of financing.

iPierian will continue the collaborations that have been established with the Gladstone Institutes and Kyoto University's Center for iPS Cell Research and Application (CiRA) with Dr. Shinya Yamanaka, whose lab first succeeded in inducing iPS cells in mouse.

Newly Formed Scientific Advisory Board Members

iPierian has created a new SAB with world-renowned scientists in the field of stem cell research and in the company's current disease area priorities. They include:

- Dr. George Daley is director of Stem Cell Transplantation at the Children's Hospital and Dana Farber Cancer Institute, The Samuel E. Lux IV Chair in Hematology, and associate professor of Biological Chemistry and Molecular Pharmacology, Medicine, and Pediatrics at Harvard Medical School. Dr. Daley's lab was among the first to produce human induced pluripotent stem cells and disease-specific stem cells. As a clinician-scientist, Dr. Daley has extensive experience in translating promising science into novel therapeutics.
- Dr. Deepak Srivastava is the director of the Gladstone Institute of Cardiovascular Disease, a professor of the departments of Pediatrics and Biochemistry and Biophysics and Wilma and Adeline Pirag distinguished professor in Pediatric Developmental Cardiology at UCSF. Dr. Srivastava's research focuses on understanding the causes of heart disease and on using knowledge of cardiac developmental pathways to devise novel therapeutics for human cardiac disorders.
- Dr. Douglas Melton is co-director of the Harvard Stem Cell Institute, and the Thomas Dudley Cabot Professor in the Natural Sciences at Harvard University. A world authority in developmental biology, pancreatic development, and metabolic disease, Dr. Melton recently published successful in-vivo reprogramming of exocrine pancreatic cells into insulin secreting cells without reversion to a pluripotent stem cell state.
- Dr. Corey Goodman was a professor at Stanford University and the University of California, Berkeley and is currently an adjunct professor at UCSF in the Departments of

Anatomy and Biochemistry. While on the faculty at Berkeley, he was an investigator with the Howard Hughes Medical Institute, Evan Rauch Professor of Neuroscience, co-founder of the Wills Neuroscience Institute, and head of the division of neurobiology. Dr. Goodman also is a member of the National Academy of Sciences and was chairman of the National Research Council's board on Life Sciences, which issued in 2002 the landmark national report "Stem Cells and the Future of Regenerative Medicine.

- Dr. Lee Rubin is director of Translational Medicine at the Harvard Stem Cell Institute. His research has focused on identifying therapeutics for disorders such as SMA, ALS, Huntington's disease and multiple sclerosis using novel stem cell-based screens and assays.
- Dr. Lennart Mucke is the director of the Gladstone Institute of Neurological Disease, and a professor of Neurology and Neuroscience at UCSF. His research focuses on processes that result in memory loss and other major neurological deficits, with an emphasis on Alzheimer's disease and related neurodegenerative disorders.
- Dr. Benoit Bruneau is an associate investigator at the Gladstone Institute of Cardiovascular Disease and associate professor in the department of Pediatrics at UCSF, and is an expert in cardiac differentiation. Dr. Bruneau's research focuses on the transcriptional regulation of heart development.
- Dr. Kevin Egan, assistant professor in the Department of Stem Cell and Regenerative Biology at Harvard University, principal investigator at the Harvard Stem Cell Institute, and assistant investigator at the Stowers Medical Institute. Dr. Egan is a world authority on somatic cell reprogramming by nuclear transfer, and the applications of iPS cells to model neurodegenerative disease.
- Dr. Matthias Hebrok, Hurlbut-Johnson Distinguished Professor in Diabetes Research, is professor of Medicine and associate director for research at the Diabetes Center at UCSF. The main focus of his lab is to understand how islets of Langerhans, the endocrine component of the pancreas, are formed during organogenesis, how their function is regulated in the mature organism, and how changes in gene expression might allow islet regeneration.
- Dr. Amy Wagers, assistant professor in the Section on Developmental and Stem Cell Biology at Joslin Diabetes Center and the Department of Stem Cell and Regenerative Biology at Harvard University, and principal faculty member of the Harvard Stem Cell Institute. Dr. Wagers is a leading expert in adult stem cells of skeletal muscle and bone marrow.

About iPierian

iPierian is a South San Francisco-based biopharmaceutical company focused on the industrialization of induced pluripotent stem cell (iPS) technology with the mission of creating new therapeutics through cellular reprogramming and directed differentiation of patient cells. iPierian is backed by Kleiner Perkins Caufield & Byers, Highland Capital Partners, MPM Capital and FinTech Global Capital. The initial focus of the company is in neurodegeneration, particularly spinal muscular atrophy (SMA), amyotrophic lateral sclerosis (ALS) and Parkinson's disease as well as in cardiovascular disease, where iPierian has a collaboration with The Gladstone Institute of Cardiovascular Disease and Dr. Deepak Srivastava, the institute's director. iPierian plans to enhance its partnership efforts to further expand into metabolic diseases. The company recently announced a formal collaboration with the laboratory of Dr.

Shinya Yamanaka of Kyoto University to develop and improve methods of deriving iPS cell lines in order to advance iPS cell technology.

Because iPS cells are believed to be able to grow indefinitely in culture and to differentiate into many cell types, iPS cells have great potential for disease research, preclinical drug testing and cell-based therapy. iPierian's approach places the patient at the forefront of the drug discovery process, thereby reducing drug development time and increasing the probability of success for drug candidates. iPierian plans to use precise human disease models to find new molecular targets and develop proprietary therapeutic small molecule or biologic drugs for its own pipeline to treat specific diseases.

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