



iPierian Closes \$22 Million Series B Financing Led By Google Ventures

Michael C. Venuti, Ph.D. Named Chief Executive Officer

South San Francisco, CA – July 8, 2010 - iPierian, Inc., the leading biopharmaceutical company using patient-derived induced pluripotent stem cells (iPSCs) for drug discovery, today announced the closing of a \$22 million Series B equity financing. The financing round was led by new investor Google Ventures, and was joined by Mitsubishi UFJ Capital and ATEL Ventures. All current investors also participated, including: Kleiner Perkins Caufield & Byers, Highland Capital Partners, MPM Capital and FinTech Global Capital. This financing will allow the company to drive its programs into the clinic, while securing pharmaceutical partnerships. The Series B financing brings the total amount of equity capital raised by iPierian to \$54 million since its inception in 2007.

Krishna Yeshwant, M.D., a partner at Google Ventures, will join the iPierian Board of Directors. “iPierian’s work with iPSCs is incredibly exciting. The company has perfected a difficult technology and is making excellent progress in finding new therapeutics to treat serious diseases,” said Dr. Yeshwant. “The company has created a remarkable opportunity to integrate massive amounts of imaging, genomic, molecular, and clinical data in a way that will dramatically improve the drug discovery and development process, and we look forward to helping them accomplish their mission.”

Corey Goodman, Ph.D., chairman of the iPierian Board, commented, “We are pleased to welcome our new investors. Our rapid scientific progress is allowing us to harness iPSC technology as a research platform to identify novel therapeutics for patients with major unmet medical needs.”

In conjunction with the closing of the Series B financing, Michael C. Venuti, Ph.D., president and chief scientific officer since February 2010, will assume the role of chief executive officer, and will join the Board of Directors. John P. Walker, who has been the CEO of iPierian since February 2009, is stepping down for personal reasons from his position as CEO and member of the Board of Directors and will remain employed by the company as a senior advisor.

“We thank John for his inspired leadership, and I personally value John’s continued input as a senior advisor,” said Dr. Venuti. “Under his leadership, the company has emerged as the leader in utilizing the iPSC platform for drug discovery, as evidenced by industrializing the technology, the significant progress with three proprietary programs, and recently being awarded research grants from the California Institute for Regenerative Medicine (CIRM) and the National Institutes of Health (NIH).”

Mr. Walker added, “I am confident in handing over the day-to-day responsibilities of the company to Mike. He has demonstrated an enviable track record in drug discovery, management and business development, all of which will be important in building on the

excitement of this paradigm shift in drug discovery.”

For additional information about Dr. Krishna Yeshwant and Google Ventures, please visit www.google.com/ventures.

About iPierian

iPierian is the leading biopharmaceutical company focused on the industrialization of induced pluripotent stem cell (iPSC) technology and directed differentiation of patient cells for the discovery and development of new therapeutics. iPierian’s approach places the patient at the forefront of the drug discovery process in order to reduce drug development time and increase the probability of success by using precise human disease models to develop proprietary small molecule or biologic therapeutics. The initial therapeutic focus of the company is neurodegenerative diseases, including spinal muscular atrophy (SMA), amyotrophic lateral sclerosis (ALS) and Parkinson’s disease, in addition to a broad therapeutic area program intended for partnering in metabolic disease.

The company’s Scientific Advisory Board (SAB) is comprised of leading researchers and authorities in the stem cell field, including individual investigators from the Harvard Stem Cell Institute, The Gladstone Institute and The University of California, San Francisco. Our scientific founders are George Q. Daley, M.D., Ph.D., Douglas A. Melton, Ph.D., and Lee L. Rubin, Ph.D. all of the Harvard Stem Cell Institute, and Deepak Srivastava, M.D., of the Gladstone Institute and UCSF.

iPierian is located in South San Francisco, California. For more information, please visit www.ipierian.com.

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