

## **Tempo Pharmaceuticals Closes \$12.1 Million in Series A Funding**

Cambridge, MA. – May 23, 2007 - Tempo Pharmaceuticals, a biopharmaceutical company focused on novel, intelligently designed nanoparticle-based drugs, today announced that it has closed a \$12.1 million Series A financing. Proceeds from the financing will be used to accelerate the development of Tempo's preclinical pipeline of multi-compartmental, nanoparticle-based drugs that have the potential to substantially improve the efficacy and safety of existing and new therapeutics.

Venrock of New York, N.Y. and Polaris Venture Partners of Waltham, MA co-led the round with participation from Lux Capital of New York, N.Y. and William H. Rastetter, Ph.D., former executive chairman of Biogen Idec and a partner at Venrock. Tempo was previously co-founded and seed funded by Polaris.

"Attracting additional capital from outstanding investors is a testament to the opportunity that we have to build a leadership position in the emerging field of nanopharmaceuticals, which has the potential to revolutionize drug therapy over the next five to ten years," said Alan Crane, CEO of Tempo Pharmaceuticals and a venture partner at Polaris. "This funding allows the advancement of our preclinical pipeline towards human clinical trials and will support the generation of data to enable strategic partnerships with leading biotechnology and pharmaceutical companies."

Based on technology exclusively licensed from the Massachusetts Institute of Technology, Tempo is focused on significantly improving the efficacy and safety profile of existing and new drugs employing advances in nanotechnology. The Company utilizes its proprietary Nanocell™ technology to develop multi-compartmental, nanoparticle-based therapeutics in which two drugs with varied release rates are packaged within a single nanoparticle. This approach allows for sequential delivery of drugs, optimizing the location, rate of release and synergistic effect of the two therapies while minimizing toxicities.

The potential of the Nanocell™ technology was highlighted by preclinical data published in the July 28, 2005 edition of the journal *Nature* in a publication entitled "Temporal targeting of tumour cells and neovasculature with a nanoscale delivery system." In the study, researchers designed a Nanocell™ that preferentially distributes to the tumor; it then sequentially releases a vascular targeting drug, leading to the collapse of the vascular network and imprisoning the nanoparticle within the tumor, followed by the subsequent release of a potent anti-tumor drug.

The data in the *Nature* article demonstrates that by trapping the drugs in the tumor and sequentially releasing them, the Nanocell™ dramatically extends survival time and inhibits tumor growth in mice compared to positive controls. In addition, the data shows that the Nanocell™ provides a significant safety advantage in the animal models studied compared with positive controls.

Using its proprietary Nanocell™ technology, Tempo is developing a deep pipeline of

preclinical candidates. Its current focus is on application of the technology to both existing and novel drugs for oncology, autoimmune and inflammatory diseases.

"Venrock seeks to invest in biopharmaceutical companies pursuing disruptive approaches with the potential to dramatically improve the way diseases are treated. Tempo is being built on truly important new science aimed at bringing nanotechnology and combinatorial therapeutics to bear on the treatment of major diseases," said Bryan Roberts, Ph.D., managing general partner at Venrock.

"Combining world-class science with the reduced regulatory risk of utilizing existing drugs and the opportunity to create both partnering opportunities and a deep proprietary pipeline, Tempo has constructed an exciting portfolio of opportunities. We are delighted to be able to work with such an experienced and proven management team and an outstanding group of investors," said Terry McGuire, managing general partner at Polaris Venture Partners.

### **About Tempo Pharmaceuticals**

Tempo Pharmaceuticals is a private biopharmaceutical company focused on the development of novel, nanotechnology-based therapeutics in the areas of oncology, autoimmune and inflammatory diseases. The Company has assembled a world-class management team, board of directors and scientific advisory board that collectively have a significant track record of business building, product development and scientific breakthroughs from companies and institutions such as Millennium Pharmaceuticals, Pfizer, Pharmacia, the Massachusetts Institute of Technology, Harvard Medical School, MD Anderson, Fox Chase Cancer Center and the Arizona Health Center. Tempo is located in Cambridge, Massachusetts.