



FOR IMMEDIATE RELEASE

Acetylon Pharmaceuticals Inc. Awarded Two Therapeutic Discovery Project Grants

BOSTON, Mass., November 11, 2010 – [Acetylon Pharmaceuticals, Inc.](#) today announced that it has been awarded two grants totaling \$489,000 under the Qualifying Therapeutic Discovery Project (QTDP) program. The grants were awarded by the Internal Revenue Service in consultation with the Department of Health and Human Services to reimburse a portion of research and development investment by Acetylon in two of its pharmaceutical development programs targeted for the treatment of cancers and inflammatory diseases. Acetylon plans to use the grant funding to support the initiation of clinical trials of its histone deacetylase-6 (HDAC6) inhibitor lead drug candidate for patients with multiple myeloma and to complete the preclinical development of a second HDAC6 inhibitor for inflammatory e.g. autoimmune diseases.

“Acetylon has rapidly developed a pipeline of next-generation HDAC inhibitors with enhanced target selectivity and we are gratified to have two of our promising drug development programs recognized by maximum dollar amount QTDP grants,” commented Walter C. Ogier, President and Chief Executive Officer of Acetylon Pharmaceuticals, Inc. “These additional funds will be very helpful as we advance our HDAC6 inhibitors program into clinical development.”

A total of \$1.0 billion in grants and tax credits have been awarded over the past month under the QTDP program, which was established by the 2010 Patient Protection and Affordable Care Act to provide stimulus funds to life science companies with fewer than 250 employees. Awards were granted for investment in projects judged by the Department of Health and Human Services and the Internal Revenue Service to show reasonable potential to result in new therapies to treat areas of unmet medical need or to prevent, detect or treat chronic or acute diseases and conditions; to reduce long-term health care costs in the United States; and/or to significantly advance the goal of curing cancer within the next 30 years.

About Acetylon

[Acetylon Pharmaceuticals, Inc.](#) is applying its unique capabilities to discover and develop next-generation, HDAC isoform-selective small molecule drugs to realize the therapeutic potential of HDAC inhibition to treat cancer, autoimmune and other diseases, while reducing the side effects common to this class of drugs. The Company is based on technology initially developed at the Dana-Farber Cancer Institute and at Harvard University.

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