



**SYNAGEVA BIOPHARMA ANNOUNCES COMPLETION OF \$45 MILLION FINANCING WITH NEW \$12 MILLION INVESTMENT, ADDITION OF NEW LEAF VENTURE PARTNERS TO INVESTOR GROUP, AND EXPANSION OF SENIOR LEADERSHIP TEAM**

**Waltham, MA, October 20, 2009** -- [Synageva BioPharma Corp.](#), a privately held biopharmaceutical company, announced today that it has completed the final closing on a \$45 million financing that began earlier this year. This final closing, which adds \$12 million to the \$33 million investment announced in May, includes existing investors as well as new investor New Leaf Venture Partners (NLV), based in New York City and Menlo Park, CA. As part of the financing, Srini Akkaraju, M.D., Ph.D., Managing Director at NLV, will join Synageva's Board of Directors. Synageva also announced the expansion of its senior leadership team with several key appointments.

"This \$45 million financing helps Synageva realize its vision of developing a portfolio of innovative medicines for patients with rare diseases and high unmet medical need," stated Sanj K. Patel, Synageva's President and CEO. "Synageva's technology has advanced tremendously and allows us to develop therapies for conditions that afflict small patient populations who are frequently overlooked and often have no existing therapies. This development focus, along with partnering interest we have received for our cytokine and high potency monoclonal antibody programs, positions Synageva to generate tremendous value. I am pleased that New Leaf Ventures has joined our other premier investors, and I am convinced that together we will fulfill our vision to provide these therapies to patients."

Srini Akkaraju, M.D., Ph.D., of New Leaf Venture Partners, stated, "Having followed the company's progress closely, I am delighted to see how Synageva has established its technology platform as having critical advantages in developing many types of protein therapeutics. With the addition of a team that has substantial experience in rare disease product development, the company is poised to execute on this new corporate vision that will help patients that are often overlooked."

**New Management Appointments**

Anthony Quinn, M.D., Ph.D., Senior Vice President and Chief Medical Officer, is responsible for developing and overseeing the clinical strategy for Synageva's portfolio. He is also responsible for advancing Synageva's clinical research and development capabilities, and expanding its translational medicine activities focused on areas of high unmet medical need. Dr. Quinn joins Synageva from Roche, where he was Vice President and Global Head of Clinical Research and Exploratory Development for Inflammation. Dr. Quinn is an experienced R&D leader with more than 20 years of clinical, translational medicine and contemporary drug development experience across a broad range of disease areas.

Eric Grinstead, Senior Vice President, Government and Business Affairs, is responsible for business strategy for Synageva. Most recently Eric served as Vice President of Government Affairs and Market Access for Alexion Pharmaceuticals, Inc. Eric has over 20 years of experience in commercial strategy, operations, government affairs, and reimbursement at companies such as Genzyme and Amgen.

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AJ Joshi, M.D., Senior Vice President, Strategic Development and Corporate Operations, is responsible for Synageva's corporate strategy and operations, as well as life cycle and alliance management. Most recently, Dr. Joshi was Vice President of US Medical Affairs and Operations at Genzyme Corporation.

Brian Conner, Vice President Quality and Regulatory Affairs/ General Manager - Atlanta Office, is responsible for quality, regulatory affairs management, and general operations at Synageva's Atlanta area office and production facilities. Brian most recently served as the Corporate Compliance Officer for Stiefel Laboratories.

John Taylor, Vice President, Business Development, is responsible for Synageva's product and technology licensing and its business development functions. John joins Synageva from Javelin Pharmaceuticals, where he was Vice President, Business Development.

"Collectively, these new appointments bring a powerful combination of deep drug development, rare disease market, and overall biotech industry expertise to the Synageva leadership team," stated Patel. "They share the passion, values, and absolute commitment that will be required to rapidly execute on our vision, successfully develop the therapies we are targeting, and ultimately earn the privilege of providing them to patients."

#### **About Synageva BioPharma Corp.**

Synageva BioPharma Corp., is a biopharmaceutical company dedicated to developing and commercializing novel, next-generation, and follow-on protein therapeutics that leverage the unique competitive advantages of its proprietary Synageva Expression Platform (SEP™). Synageva's development programs address specific unmet medical or market needs in several therapeutic areas, including oncology and rare disorders. The Company has generated a diverse pipeline of product candidates, including high-potency monoclonal antibodies with up to 100-fold increased killing activity for cancer targets, novel proteins for rare diseases, and next-generation and follow-on cytokines.

SEP™ by Synageva is a novel, integrated platform of proprietary vectors and protein production, processing and purification systems. It provides a number of sustainable advantages over current expression systems for developing and commercializing protein therapeutics, including: high expression levels, more efficient purification processes, rapid scalability, consistency of end product, substantially reduced costs, and the ability to produce certain proteins with the potential for improved activity and/or safety profiles. Synageva has leveraged these attributes to develop its pipeline of biopharmaceuticals, including monoclonal antibodies with significant potency and potential efficacy advantages. Further information regarding Synageva BioPharma Corp. is available at [www.synageva.com](http://www.synageva.com).

#### **About NLV Partners**

NLV Partners is a life science-dedicated venture capital firm with offices in Menlo Park and New York. Founded by an experienced team of venture capitalists with deep healthcare industry experience, NLV Partners invests primarily in companies focused on clinical-stage biopharmaceutical products, early-stage medical devices and molecular diagnostics. NLV Partners manages over \$1.3 billion of assets, including NLV-I, NLV-II and the healthcare technology portfolio of Sprout Group. For further information, visit the NLV Partners website at [www.nlvpartners.com](http://www.nlvpartners.com).

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