



FOR IMMEDIATE RELEASE
March 1, 2005

For Information Contact:
Tuan Ha-Ngoc
617-299-5969
thangoc@aveopharma.com

GENPATH PHARMACEUTICALS BECOMES AVEO PHARMACEUTICALS

Cambridge, MA, March 1, 2005 – GenPath Pharmaceuticals, Inc., a drug discovery and development company focused on the treatment of cancer and other diseases, announced today that it has changed its corporate name to AVEO Pharmaceuticals, Inc.

“The name change, together with the recent relocation to our new and expanded facility, marks the next phase of growth for our company,” said Tuan Ha-Ngoc, President and CEO of AVEO Pharmaceuticals. “We continue to make substantial progress in our paradigm-shifting discovery platform. In addition we are stepping up our search for partnering/in-licensing clinical compounds where we could leverage our science, our organization and our access to capital.”

At the end of 2004, the company moved its corporate offices from 300 Technology Square to 75 Sidney Street in Cambridge, MA. “We currently occupy 54,000 square feet of office and lab space, compared to 27,000 square feet spread between two buildings. As a result of the move we were able to bring two facilities together at one location and the additional space will accommodate our planned growth,” said Ha-Ngoc.

About AVEO

AVEO is a privately held, product-focused biopharmaceutical company in Cambridge, Massachusetts positioned to revolutionize cancer drug discovery and development. AVEO employs powerful, proprietary genetic model systems to discover and develop drugs against essential targets critical to the origin, maintenance and spread of malignant tumors. This novel high-throughput *in vivo* technology platform enables the rapid functional identification and prioritization of only the most relevant drug targets – dramatically improving the efficiency of drug discovery. Additionally, by identifying patient populations likely to be

75 Sidney Street, 4th Floor • Cambridge, MA 02139 • 617.299.5000 • Fax 617.995.4995
www.aveopharma.com



responsive to drug therapy, AVEO's technology enables smarter drug development, decreased development costs and improved attrition.

Founded in 2002, the Company has raised approximately \$60M in two rounds of financing from leading life science investors: Flagship Ventures, Greylock Partners, Highland Capital Partners, MPM Capital, Lotus Biosciences, Oxford Bioventures, Prospect Ventures, Venrock Associates, as well as several private investors. Partnering is central to AVEO's business model. As a private company with a committed blue-chip life sciences investor base, world-class advisors, an industry-experienced management team, and a broadly applicable technology platform, AVEO is uniquely positioned to be creative in its approach to collaborations and in-licensing to eventually develop and commercialize our own drugs. For more information, please visit the company's website at www.aveopharma.com.

###