

## **FOR IMMEDIATE RELEASE**

### **Accelerator Corporation Completes \$62.8 Million Oversubscribed Financing**

*New Investors Join Syndicate, Board Members Appointed*

SEATTLE AND NEW YORK – Sept. 29, 2015 – [Accelerator Corporation](#), a leading life science investment and management firm, today announced that it has secured an additional \$11.7 million in new investment commitments, bringing the final Accelerator IV closing to an oversubscribed \$62.8 million. This final closing includes new strategic investments from AbbVie, WuXi PharmaTech, and Watson Fund. These new investors join the previously announced Accelerator IV syndicate, which includes Alexandria Venture Investments, ARCH Venture Partners, Eli Lilly and Company, Harris & Harris Group, Inc., Johnson & Johnson Innovation – JJDC, Inc., The Partnership Fund for New York City, Pfizer Venture Investments and WRF Capital.

“We are pleased to welcome this new group of top tier strategic investors to the Accelerator IV syndicate,” said Thong Q. Le, chief executive officer of Accelerator. “This additional investment will further enable Accelerator to provide important resources to early-stage life sciences companies focused on bringing innovative research and therapies to patients in need.”

The Accelerator IV portfolio will be diversified with investments in a variety of early-stage life science opportunities. A key focus will be on the discovery and development of novel therapeutics. Many of these investment opportunities will come from Accelerator's unique company creation efforts largely based on the ground-breaking research conducted by its consortium of Institution Partners in New York and Seattle.

Since its inception, Accelerator has raised more than \$100 million in capital commitments to invest in innovative life science companies. Accelerator has assembled a team of talented professionals with deep investment, operational, and scientific expertise to build high-quality life science start-up companies.

#### **New Board Members Appointed**

In conjunction with the financing, Accelerator also announced the appointment of three new directors to its board of directors – James P. Sullivan, Ph.D., Tadataka (Tachi) Yamada, M.D. and Peter Cheney.

“Accelerator has an exciting vision for the research and development of innovation in the biotechnology industry,” said Dr. Yamada. “I look forward to working closely with the Accelerator team to support their efforts to develop and launch ground-breaking start-up companies in New York and Seattle.

“We are delighted to have Jim, Tachi and Peter join our board and leverage their experience to help advance our company’s mission,” said Thong Q. Le, chief executive officer of Accelerator.

James Sullivan, Ph.D., is Vice President, Pharmaceuticals Discovery at AbbVie. In this role, he is responsible for AbbVie's research efforts in a variety of diseases including cancer, Alzheimer's disease, hepatitis C, renal disease, and immunology. He oversees a global network of scientists that includes AbbVie researchers at sites in the United States and Europe, and external research partners around the world. Dr. Sullivan earned his bachelor's degree and Ph.D. in biochemistry from Trinity College in Dublin, Ireland, and conducted post-doctoral research in neurobiology at Northwestern University. He is an adjunct faculty member at Northwestern University of Chicago.

Tadataka (Tachi) Yamada, M.D., currently serves as a venture partner and senior advisor at Frazier Healthcare Partners. Previously, Dr. Yamada served as chief medical and scientific officer at Takeda Pharmaceuticals in Tokyo, responsible for all of the company's research and development activities. Prior to Takeda, Dr. Yamada was president of the Bill & Melinda Gates Foundation Global Health Program in Seattle, where he oversaw more than \$9 billion in grants for applying technologies to address major health challenges of the developing world. Before joining the Gates Foundation, Dr. Yamada was chairman of research and development and a member of the board of directors at GlaxoSmithKline. Dr. Yamada currently serves on the board of directors at the Clinton Health Access Initiative and of the Council of the National Academy of Medicine. He is also a fellow of the Imperial College of Medicine, a master of the American College of Physicians, a fellow of the Royal College of Physicians, and a past-president of the American Gastroenterological Association and the Association of American Physicians. Dr. Yamada graduated from Stanford University and holds his medical degree from New York University.

Peter Cheney is a former co-president of Mars, Incorporated, a \$30+ billion corporation with a direct presence in more than 60 countries. Its products are category leaders in more than 100 countries. Mr. Cheney's career with Mars began in the U.K. pet care business of Mars, Inc., in 1972. In 1990, he moved to the U.S. and became part of the Mars, Inc., corporate staff, where he oversaw the technology group in the Western Hemisphere. In subsequent years, Mr. Cheney was responsible for the manufacturing function of MasterFoods, served as president of Kal Kan/Uncle Ben's and was the regional president for the Mars, Inc. Most recently, he was one of two co-presidents with full global responsibility for the corporation's strategic plans and operational performance. Mr. Cheney has served on the boards of numerous private companies, public companies, and non-profit organizations and institutions. He currently serves on the board of Bartell Drugs, Hannah's (a pet services company) and as an advisor or director to a number of small startup companies in the Pacific Northwest and on the East Coast. He is also a member of The Institute of Directors.

#### **About Accelerator Corporation**

Accelerator Corporation, established in 2003 with operations in Seattle and New York City, is a biotechnology investment and management company. Formed by a syndicate of top-tier venture capital investors and a world-class research institution, Accelerator identifies, evaluates, finances, and manages the development of emerging biotechnology opportunities. Accelerator has built a

unique solution that addresses many of the key problems associated with investing in early-stage biotechnology by providing access to venture capital, management, scientific expertise, and facilities. For more information, please go to: [www.acceleratorcorp.com](http://www.acceleratorcorp.com).

#### **About AbbVie**

AbbVie is a global, research-based biopharmaceutical company formed in 2013 following separation from Abbott Laboratories. The company's mission is to use its expertise, dedicated people and unique approach to innovation to develop and market advanced therapies that address some of the world's most complex and serious diseases. Together with its wholly-owned subsidiary, Pharmacyclics, AbbVie employs more than 28,000 people worldwide and markets medicines in more than 170 countries. For further information on the company and its people, portfolio and commitments, please visit [www.abbvie.com](http://www.abbvie.com). Follow [@abbvie](https://twitter.com/abbvie) on Twitter or view careers on our [Facebook](#) or [LinkedIn](#) page.

#### **About WuXi PharmaTech**

WuXi PharmaTech (NYSE: [WX](#)) is a leading open-access R&D capability and technology platform company serving the pharmaceutical, biotechnology, and medical device industries, with operations in China and the United States. As a research-driven and customer-focused company, WuXi PharmaTech provides pharmaceutical, biotechnology, and medical device companies with a broad and integrated portfolio of laboratory and manufacturing services throughout the drug and medical device R&D process. WuXi PharmaTech's services are designed to help its global partners in shortening the cycle and lowering the cost of drug and medical device R&D. WuXi is also building a platform to provide clinical diagnostic services directly to physicians and their patients globally. The operating subsidiaries of WuXi PharmaTech are known as WuXi AppTec. For further information, please visit <http://www.wuxiapptec.com>.

#### **About Watson Fund**

Watson Fund, L.P. is a healthcare venture capital fund that specializes in early-stage investments in a broad range of life science opportunities. Watson Fund largely invests in opportunities developed and managed by Accelerator Corporation, with reserves set aside for follow-on investments in companies that meet pre-defined milestones. For more information, please visit [www.watsonfund.com](http://www.watsonfund.com).

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