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Zafgen Appoints 20-Year Biotechnology Industry Veteran Patricia Allen, CPA, as Chief Financial Officer

Ms. Allen Brings Significant Public Company Experience as Zafgen Continues to Evaluate its Strategic Options

CAMBRIDGE, Mass., January 4, 2013 - Zafgen, Inc., a leading biopharmaceutical company dedicated to addressing the unmet needs of severely obese patients, today announced the appointment of Patricia Allen, CPA, to the position of Chief Financial Officer, effective immediately. Ms. Allen succeeds Matthias Jaffe, who oversaw financial operations and business development at Zafgen during the series B and C financing of the company. Ms. Allen offers 20 years of financial leadership experience in the biotechnology industry at both publicly traded and private companies. For the past two years, she has provided independent consulting services to biotechnology companies in a variety of areas, including interim CFO services, fundraising, deal structures, financial planning, organizational structure, investor relations and business development.

Previously, Ms. Allen served as the Vice President of Finance, Treasurer and Principal Financial Officer of Alnylam Pharmaceuticals (NASDAQ: ALNY), where she had significant interactions with the investment community and was influential in raising over \$900 million between 2004 and 2011 via the Company's initial public offering, follow-on common stock offerings and multiple business development transactions with top-tier pharmaceutical companies, including Novartis, Roche and Takeda Pharmaceuticals. While at Alnylam, she was also responsible for all external financial reporting. Ms. Allen's public company and financial reporting duties also include serving as the Corporate Controller and eventually the Director of Finance at Alkermes, Inc. (NASDAQ: ALKS). In her 12 years at Alkermes, she was intimately involved in business development transactions and interactions with the investment community, and helped to raise over \$700 million through follow-on common - 2 - stock offerings, private offerings with institutional investors, convertible preferred stock, convertible debt, and R&D partnerships.

Ms. Allen began her career as an auditor at Deloitte & Touche, LLP. In her eight years with the firm, she worked extensively with private and public companies in multiple industries, including biotechnology, on initial public offerings and follow-on offering transactions, as well as SEC reporting requirements. Ms. Allen graduated Summa Cum Laude from Bryant College with a B.S. in Business Administration and is a certified public accountant.

"We are extremely pleased to have an executive with Patty's financial pedigree join our management team as Zafgen's business continues to evolve," said Tom Hughes, President and CEO of Zafgen. "She has a deep understanding of the biotechnology industry, and her significant public company experience will be an important asset to us as we continue to evaluate our strategic options. I look forward to working closely with Patty as we progress towards our goal of bringing beloranib to market. Additionally, I would like to thank Matthias for his significant contributions to Zafgen over the past three years."

"I am very excited to be joining the Company at this stage of its development and believe my broad-based financial and operational leadership skills complement the management team already in place," commented Ms. Allen on her appointment. "With beloranib, Zafgen has developed a highly innovative and differentiated product that has the potential to change the lives of patients suffering from obesity. I look forward to utilizing my financial and industry expertise to support Zafgen in evaluating our strategic options and bringing this promising product candidate to market."

About Beloranib

Beloranib is the first compound in its class that works by targeting a key enzyme called MetAP2 that controls the production and utilization of fatty acids. Inhibitors of MetAP2 reduce the production of new fatty acid molecules by the liver and help to convert stored fats into useful energy. Beloranib is being developed as a twice-weekly subcutaneous injection for severe obesity. Zafgen holds exclusive worldwide rights (exclusive of Korea) for development and commercialization of beloranib. The company licensed beloranib from CKD Pharma.

About Zafgen, Inc.

Zafgen is an innovative company dedicated to addressing the unmet need of severely obese patients by bringing beloranib, a first-in-class novel medicine, to market. Founded in 2005 as a capital efficient company, Zafgen brings together leading experts in obesity and metabolic disease to address the underserved and growing population of patients who are severely obese. Zafgen's singular focus is on advancing novel therapeutics for patients suffering from severe obesity and obesity-related disorders. The company is located in Cambridge, MA.