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Zafgen Secures \$21 Million in Series D Financing

Alta Partners Joins Investor Syndicate to Lead New Funding Proceeds to Advance Development of Obesity Therapeutic Beloranib

CAMBRIDGE, Mass., Dec. 4, 2012 /PRNewswire/ -- Zafgen, Inc., a leading biopharmaceutical company dedicated to addressing the unmet needs of severely obese patients, today announced it has secured \$21 million in a Series D equity financing. New investor, Alta Partners, a prominent venture capital firm in life sciences, leads the financing, joining existing investors Atlas Venture and Third Rock Ventures. Proceeds from the financing will be used to support the continued development of beloranib, the obesity therapeutic that is currently in phase 2a clinical development.

"We are thrilled to have attracted more world-class investors to our syndicate as we move forward with phase 2a clinical testing for beloranib," said Thomas Hughes, Ph.D., president and chief executive officer, Zafgen, Inc. "Alta Partners has a strong portfolio and consistent track record of recognizing and investing in high-growth firms. We appreciate their confidence in the promise of beloranib to help address the unmet needs of severely obese patients."

Beloranib utilizes a unique mechanism of action targeting Methionine Aminopeptidase 2 (MetAP2). The therapeutic is in development to assess potential to safely and rapidly reduce body weight by restoring balance between the production and utilization of fat.

On November 6, 2012, Zafgen announced the initiation of Phase 2a clinical testing of beloranib following the completion of three consecutive Phase 1b studies demonstrating rapid weight loss, reductions in body fat, improvements in cardiovascular risk factors and encouraging tolerability. The phase 2a clinical trial will evaluate weight loss, safety and pharmacokinetics of beloranib administered twice a week. Results from this study are anticipated to be available in June, 2013.

"We are impressed with Zafgen's leadership and efficient business approach and encouraged by early results with beloranib," said Ed Hurwitz, director at Alta Partners. "Obesity is a modern-day pandemic, increasing co-morbid conditions in patients and leading to millions of dollars in healthcare spending. Zafgen is a strong addition to the Alta Partners portfolio and we look forward to continuing support of the development of beloranib."

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 Alta Partners

Alta Partners is a leading venture capital firm in life sciences, funding over 145 companies in the industry since 1996. Alta Partners' portfolio includes numerous biopharmaceutical and medical technology companies such as Ablynx NV, Chimerix Inc. and Pathwork Diagnostics. Based in San Francisco, the Alta Partners life sciences team consists of nine industry professionals with diverse industry experience.

Alta Partners was founded in 1996 by Jean Deleage, Garrett Gruener, Guy Nohra and Marino Polestra. All four founders were senior partners of Burr, Egan, Deleage & Co. (BEDCO), a prominent venture capital firm founded in 1979 that focused on early-stage investing in life sciences, information technology and communications. Over the past decade, Alta Partners has raised eight funds, and currently manages two billion in capital.

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. For more information, visit zafigen.com.

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