



# News Release

## FOR IMMEDIATE RELEASE

### Contacts:

Martin Williams, SVP & Chief Business Officer  
Dicerna Pharmaceuticals  
(617) 621-8097

Michele Rozen  
Pure Communications  
(617) 730-8284

### **Dicerna Pharmaceuticals, a Second Generation RNA Interference Company, Completes Second Closing of Series A Financing; Unveils Strategic Focus**

*- Company Adds New Investor Abingworth -*

CAMBRIDGE, Mass., July 15, 2008 – Dicerna Pharmaceuticals, Inc. ([www.dicerna.com](http://www.dicerna.com)), an RNA interference company developing novel therapeutics utilizing proprietary Dicer Substrate Technology™, today announced a second closing of its Series A financing, receiving a total of \$8.4 million in additional venture capital from new investor Abingworth and existing investors Oxford Bioscience Partners and Skyline Ventures. With this additional capital, Dicerna has completed a \$21.4 million Series A financing round. Pursuant to this second closing, Vincent J. Miles, Ph.D., venture partner at Abingworth has joined Dicerna's board of directors. Prior to Abingworth, Dr. Miles was senior vice president of business development at Alnylam Pharmaceuticals, an Abingworth portfolio company.

In addition, Dicerna announced its strategic focus in the therapeutic areas of oncology, metabolic diseases and hepatitis C infection (HCV). Proceeds from this fundraising will support the advancement of Dicerna's pipeline of RNAi-targeted drugs in these disease areas. In addition to these internal focus areas, Dicerna expects to broadly utilize its Dicer Substrate Technology in several additional therapeutic areas, such as inflammation, immunology, cardiology, and others, through collaborations with pharmaceutical and biotechnology companies.

“Dicerna's platform opens a second doorway into the RNAi space, distinct from current approaches in terms of both biological pathway and intellectual property,” stated Doug Fambrough, Ph.D., of Oxford Bioscience Partners, and co-founder and chairman of Dicerna. “Dicer Substrates represent a second generation of RNAi technology with greater potency, longer duration of action and enhanced potential for facilitated delivery, making previously undruggable targets accessible.”

James C. Jenson, Ph.D., chief executive officer and co-founder of Dicerna, stated, “We are thrilled to welcome such a highly regarded investor as Abingworth in this financing. In addition, Dr. Miles’ deep operating experience in the biotechnology industry – and familiarity with RNAi – is a tremendous asset and complement to our existing capabilities.”

“Dicerna’s Dicer Substrate Technology offers a new avenue to harness gene silencing and address the entire transcriptome for drug development,” stated Dr. Miles. “Abingworth is excited to be a part of the Dicerna team, and we look forward to helping the company maximize the potential of this technology to develop novel, potent and selective drug candidates for important unmet medical needs.”

### **About RNAi**

First described in plants and then in worms, flies and higher organisms, RNAi works differently in mammals because of the activity of Dicer, a key enzyme involved in the processing of double-stranded RNA into siRNA. In humans, Dicer optimally processes double-stranded RNA oligonucleotides of 25 to 30 base pairs, resulting in a 5-to-100-fold more potent activity and longer duration of action.

### **About Dicerna**

Dicerna Pharmaceuticals is a private, venture-backed RNAi-focused biopharmaceutical company developing novel therapeutic agents in multiple disease areas based on its proprietary Dicer Substrate Technology platform. Dicerna is developing novel RNAi-based therapies that use an earlier step in the gene silencing process, namely the engagement of the enzyme Dicer, which is a natural initiation point for the RNAi cascade. This approach results in the knockdown of expression of a targeted gene in a way that is highly selective, specific and more potent than other RNAi approaches. The Dicer Substrate Technology is based on intellectual property that is both broadly enabling and distinct from other IP in the field. Dicerna is based in Cambridge, Massachusetts. For more information, please visit [www.dicerna.com](http://www.dicerna.com).

### **About Abingworth**

Abingworth is an international life sciences investment firm active on both sides of the Atlantic with offices in London, Cambridge (UK), Menlo Park (California) and Boston. Founded in 1973, the company invests across all stages of development, including early-stage as well as public companies. Abingworth has provided backing for more than 100 unquoted life science businesses. Over 70% of these have gone public or have merged or been acquired. Abingworth has funds under management of over \$1.4 billion. For more information, please visit [www.abingworth.com](http://www.abingworth.com).

### **About Oxford Bioscience Partners**

Oxford Bioscience Partners (OBP), established in 1992, is a venture capital firm that provides equity financing and management assistance to emerging, entrepreneurial-driven companies within the life sciences and healthcare sectors. Experienced partners, who bring together deep domain knowledge in life sciences, have established a proven track record of identifying, validating and backing emerging trends and technologies. While willing to consider an investment in a company at almost any stage, OBP brings unique value and

expertise to early-stage situations. With approximately \$1B of committed capital under management, OBP has invested in over 140 life science companies worldwide, and has successfully leveraged the extensive research, operating, and financial expertise and experience of its team of investment professionals. For more information, please visit [www.oxbio.com](http://www.oxbio.com).

**About Skyline Ventures**

Skyline Ventures, formed in 1997, is a nationally-known venture capital firm that specializes in hands on investing in outstanding product-focused healthcare companies. Areas of investment interest include small molecule and protein therapeutics; medical devices; and technologies that facilitate drug discovery and life science research. In 2007 Skyline raised Skyline V, which has \$350 million in committed capital, and the firm has approximately \$800 million under management. For more information, visit [www.skylineventures.com](http://www.skylineventures.com).

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