



Press Release
June 9, 2010

FERROKIN BIOSCIENCES COMPLETES \$12 MILLION FINANCING

San Francisco, Calif., [June 9, 2010] – FerroKin BioSciences, a biotechnology company developing a new therapy for the treatment of iron overload, today announced the closing of a \$12 million financing. Participants in the financing include current investors Burrill & Company, Celgene Corporation (CELG), Clarus Ventures, and MP Healthcare Venture Management, Inc., with Healthcap Ventures of Stockholm participating as a new investor.

“We are very gratified with the interest generated by this financing and the support from current and new investors as we address the need for new treatments for iron overload,” said Hugh Young Rienhoff, Jr., MD, Founder and Chief Executive Officer of FerroKin BioSciences. “This additional financing allows FerroKin to both expand and accelerate our development program for FBS0701, and further characterize the benefits of this promising molecule.”

About FBS0701

FBS0701 is an orally available iron chelator currently in development for the treatment of transfusional iron overload. FBS0701 has received Orphan Drug Status from both the United States Food and Drug Administration (FDA) and the European Medicines Agency (EMA). Ferrokin Biosciences has completed three clinical studies on the safety, pharmacokinetics, tolerability, and iron clearing activity of FBS0701 in patients with iron overload resulting from transfusion therapy associated with the management of both hereditary and acquired chronic anemias, including sickle cell disease, thalassemia and myelodysplastic syndrome. These conditions affect an estimated 200 million persons worldwide. A fourth study will begin enrollment later this year.

About Ferrokin Biosciences

FerroKin BioSciences is a clinical stage biotechnology company based in the San Francisco Bay Area and focused on developing chelation therapies for a broad range of clinical indications.

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