

## Affinium Pharmaceuticals Announces the Closing of \$15 Million Financing

Toronto, Ontario and Austin, Texas, August 29, 2011 — Affinium Pharmaceuticals announced today the closing of its \$15 million financing. Investors participating in the financing include all three of Affinium's Series A investors, SV Life Sciences, Genesys Capital Partners and Forward Ventures, along with the addition of the Ontario Emerging Technologies Fund (OETF) to the syndicate.

"We're very pleased with the confidence and support shown by our investors in closing this financing round and delighted to have the OETF join us," commented Owen Roberts, Chief Financial Officer of Affinium Pharmaceuticals.

"This financing will fully fund Affinium's next two key development goals, the completion of a Phase 2 trial for our oral tablet and Phase 1 trials of our new IV formulations" said Dr. Barry Hafkin, Chief Medical Officer of Affinium Pharmaceuticals.

Affinium will initiate shortly a Phase 2 clinical study of oral AFN-1252 in acute bacterial skin and skin structure infections.

### About Affinium Pharmaceuticals

Affinium Pharmaceuticals is a specialty pharmaceutical company focused on the development of novel anti-infective medicines. The Affinium FASII antibacterial programs constitute a new antibiotic franchise with the potential for multiple products targeting the FASII pathway. These programs include a broad base of long-term intellectual property: issued and pending composition of matter patents on potent orally available small molecule inhibitors for a new class of antibiotics with a unique mechanism of action, targeting an underexploited pathway.

### About AFN-1252

AFN-1252, the lead clinical candidate from Affinium's FASII program, is designed to selectively target the staphylococcal FabI enzyme. AFN-1252 provides exceptional nanomolar potency against all drug-resistant phenotypes of staphylococci, including hospital- and community-acquired methicillin-resistant *Staphylococcus aureus* (MRSA) and coagulase-negative staphylococci. Extremely low propensity for microbial resistance development has been observed in microbiological studies. The antibiotic has also shown excellent *in vivo* efficacy in animal models of infection. Oral bioavailability and excellent safety & tolerability have been demonstrated in three previous Phase 1 single- and multiple-ascending dose clinical trials and in human microdosing studies. An injectable formulation is advancing through pre-clinical development.

### About the Ontario Emerging Technologies Fund (OETF)

The Ontario Emerging Technologies Fund is a \$250 million direct investment fund, established in 2009 by the Province of Ontario and managed by the Ontario Capital Growth Corporation (OCGC), to co-invest into innovative, high-growth, private Ontario companies. [www.ontario.ca/ocgc](http://www.ontario.ca/ocgc)

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