



Acceleron Announces Expansion of Cambridge Facilities by Additional 25% During Formal Unveiling of New Corporate Headquarters and Manufacturing Facility

Lt. Governor Murray and other Massachusetts Dignitaries on Hand to Celebrate Rapid Growth of Acceleron Product Pipeline and Plans to Further Increase Workforce

CAMBRIDGE, Mass. – May 1, 2009 - Acceleron Pharma, Inc., a biopharmaceutical company developing novel therapeutics that modulate the growth of cells and tissues including bone, muscle, red blood cells, and vasculature, today announced that it has signed a lease on a third facility in Cambridge, further expanding its laboratory and office space by an additional 19,700 sq. ft. at 12 Emily Street. The announcement was made at the ribbon-cutting ceremony celebrating the recent completion of Acceleron's second facility that houses its new corporate headquarters and its second GMP protein manufacturing facility. Acceleron plans to increase its workforce by more than 50% in 2009 to support the continuing growth of its R&D and manufacturing activities. Dignitaries at the ribbon-cutting ceremony included Timothy Murray, Massachusetts Lt. Governor, Gregory Bialecki, Massachusetts Secretary of Housing and Economic Development, Susan Windham-Bannister, Ph.D., President and CEO of the Massachusetts Life Sciences Center and Robert Coughlin, President and CEO of the Massachusetts Biotechnology Council.

"Congratulations to Acceleron for their growth and expansion during these challenging fiscal times. The Governor and I truly appreciate their presence in the state and their impact on our economy," said Lt. Governor Murray. "We look forward to a long and positive relationship with them."

"Even during the current economic challenges, Acceleron Pharma demonstrates the message of hope that the biotechnology industry can provide to the Massachusetts economy and to patients in need of breakthrough therapies," said Robert K. Coughlin, MBC President and CEO. "MBC congratulates Acceleron on its ongoing growth, commitment to novel science and expanding pipeline of products."

Details of the workforce and facilities expansion:

- Acceleron is hiring staff across essentially all functions, and plans to increase its headcount by more than 50% in 2009
- The lease of an additional 19,700 sq. ft. consists of additional research laboratories and office space.
- This is the third property the company will occupy in its Cambridge campus, which has more than doubled in size since April, 2008

"Acceleron has grown by more than 50% in each year since the Company was founded in 2004 and we expect this rate of growth to continue throughout 2009," said John Knopf, Ph.D., Chief Executive Officer and Founder of Acceleron. "We are extremely proud of the talented and passionate Acceleron employees who have contributed to the growth of the company and we look forward to adding to our team as we deliver on the mission to bring life-changing therapies to patients in need."

Acceleron acknowledged during the event that the company has benefited by locating its facilities in the heart of the biotech hub in Cambridge. In recognition and demonstrating its continuing commitment to the local community, Acceleron announced it will be making a \$5,000 charitable contribution to the Margaret Fuller Neighborhood House, a local organization that provides crucial services for residents of Area IV, one of the most densely-populated and low-income neighborhoods in Cambridge. The contribution will

provide scholarships for young children to participate in enrichment programs to encourage growth and leadership development.

Acceleron's lead program, ACE-011 is currently in phase 2 studies in multiple myeloma patients with osteolytic bone disease. ACE-011 has been shown to increase bone mineral density and red blood cells, and is being jointly developed by Acceleron and Celgene Corporation. Acceleron's second program, ACE-031, which is currently in a phase 1 study, is designed to increase skeletal muscle mass and strength, and also decreases fat mass. ACE-031 has shown encouraging preclinical results in animal models of age-related muscle loss, neuromuscular disease, cancer treatment-related muscle loss and metabolic diseases. The company plans to bring its third program, ACE-041, a novel, non-VEGF-based angiogenesis inhibitor that blocks the development of vasculature in tumors, into the clinic by the end of 2009.

About The Margaret Fuller Neighborhood House

The Margaret Fuller Neighborhood House (MFNH) has been recognized for over a century as a catalyst for community activities and support in the city of Cambridge. Located in Area 4 of Cambridge, it was founded in 1902 and provides a broad range of services each year to over 1,700 families, children, and elders in one of the most diverse and low-income neighborhoods in Cambridge. The MFNH focuses on community building as strong communities have a better chance of combating crime, drug abuse, mental and social deterioration caused by isolation and disenfranchisement. The MFNH offers crucial services ranging from year-round children's programs, to emergency food, to computer and job training for over 2,500 residents, in order to create a supportive environment for building a strong community.

About Acceleron

Acceleron is a privately held biopharmaceutical company committed to discover, develop, manufacture and commercialize novel biotherapeutics that modulate the growth of bone, muscle, red blood cells, fat and the vasculature to treat musculoskeletal, metabolic and cancer-related diseases. Acceleron's scientific approach takes advantage of its unique insight into the regenerative powers of the Growth and Differentiation Factor (GDF) family of proteins. ACE-011 is currently being studied in a Phase 2 clinical trial in multiple myeloma patients with osteolytic bone disease. ACE-031 is currently being studied in a Phase 1 clinical trial in healthy volunteers. In addition, the company is advancing new product candidates that increase muscle mass, control angiogenesis, inhibit fat accumulation and increase hemoglobin. Acceleron utilizes proven biotherapeutic technologies and capitalizes on the company's internal GMP manufacturing capability to rapidly and efficiently advance its therapeutic programs. The investors in Acceleron include Advanced Technology Ventures, Bessemer Ventures, Flagship Ventures, MPM BioEquities, OrbiMed Advisors, Polaris Ventures, QVT Financial, Sutter Hill Ventures and Venrock. For more information, visit www.acceleronpharma.com.

CONTACT:

Acceleron Pharma:
Steven Ertel, 617-649-9234
Vice President, Corporate Development

Paul Kidwell (Media)
Suda Communications LLC, tel: 617-296-3854

###