



# News Release

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## **Dicerna Closes \$25 Million Series B Financing**

*Proceeds Advance Next Generation RNAi-based Therapeutics Toward Clinical Development*

**WATERTOWN, Mass. – August 11, 2010** – Dicerna Pharmaceuticals, Inc. (Dicerna), a second generation RNA interference (RNAi) company developing novel therapeutics utilizing its proprietary Dicer Substrate Technology™ and Dicer Substrate siRNA (DsiRNA) molecules, today announced that it has closed a \$25 million Series B round of financing. New investor Domain Associates led the round, with all existing investors participating – Oxford Bioscience Partners, Skyline Ventures and Abingworth. In conjunction with its investment, Domain Associates' partner Brian K. Halak, Ph.D., joins Dicerna's board of directors.

“We are pleased to welcome Domain Associates to our investor syndicate. With Domain's support, and that of our current investors, we have the necessary resources to continue building Dicerna as a leader in the RNAi field by supporting the further development of our next generation RNAi Dicer Substrate Technology platform, our DsiRNA-based therapeutic candidates, as well as our proprietary drug delivery systems,” said Douglas M. Fambrough, Ph.D., chief executive officer of Dicerna. “As we execute our strategy to advance DsiRNA molecules toward the clinic, we welcome Domain Associates' Brian Halak to our board of directors. During this next phase of growth, we believe Brian's perspective will be invaluable, given his experience working with emerging life science companies and his strong scientific background.”

“We are favorably impressed by Dicerna's management team and the progress it has made in developing differentiated RNAi technology, and in forming strategic alliances. We believe Dicerna's broad Dicer Substrate Technology platform favorably positions the company to overcome the challenges of first generation approaches, and offers significant advantages over other technologies in the field in terms of potency, specificity and deliverability,” said Dr. Halak. “I look forward to working closely with the board as the company continues to execute on its corporate strategy.”

“We are enthusiastic about Dicerna's potential to address serious diseases, as its early stage discovery efforts begin to yield development candidates,” said Dave Madden, chairman of the board at Dicerna. “The company is undertaking these efforts independently, as well as in partnership with Kyowa Hakko Kirin and Ipsen through alliances formed earlier this year. These

alliances reflect the promise of Dicerna's Dicer Substrate Technology and its ability to generate highly potent DsiRNA molecules."

Proceeds from the financing will be used to advance Dicerna's lead in-house program in oncology towards clinical development and progress its other preclinical programs. The company also plans to use the proceeds to continue to develop conjugated drug delivery systems, which combine Dicerna's DsiRNA molecules with targeting moieties such as peptides, aptamers or antibodies, potentially allowing for direct delivery into specific cells of interest.

### **About Dicer Substrate RNAi**

Dicer is a critical enzyme involved in the RNAi gene silencing cascade and acts as the natural initiation point for this pathway by processing double-stranded RNA so that it can be used for gene silencing. Dicer then delivers these modified small RNA molecules to the mature gene silencing complex. Dicerna's synthetic Dicer Substrate siRNA (DsiRNA) molecules are 25 or more base pairs in length and are processed by Dicer. By utilizing this distinct early entry point into the pathway, DsiRNA molecules have greater potency and longer duration of action than other RNAi approaches. In addition, DsiRNA molecules have enhanced delivery potential because their structure creates a natural conjugation point for cellular targeting agents.

### **About Dicerna**

Dicerna Pharmaceuticals is a private, venture-backed RNAi-focused biopharmaceutical company developing novel therapeutic agents and related drug delivery systems in multiple disease areas based on its proprietary Dicer Substrate Technology™ platform and Dicer Substrate siRNA (DsiRNA) molecules. Dicer Substrate Technology is a second generation RNAi approach that results in greater potency, longer duration of action and enhanced delivery potential, differentiating it from other RNAi approaches. Dicerna believes that its Dicer Substrate Technology is based on intellectual property that is both broadly enabling and distinct from other IP in the field. Dicerna has exclusive, worldwide rights to the Dicer Substrate Technology and has the sole right to grant sublicenses to the company's portfolio of Dicer Substrate Technology intellectual property. Dicerna has a major alliance with Kyowa Hakko Kirin for DsiRNA pharmaceuticals and drug delivery systems, initially focused on oncology. The company also has a partnership with Ipsen to research and develop novel DsiRNA therapeutics with targeted delivery in oncology and endocrinology. Dicerna is based in Watertown, Massachusetts. For more information, please visit [www.dicerna.com](http://www.dicerna.com).

### **About Domain Associates, LLC**

Domain Associates, LLC was formed in 1985 to permit its founding partners to continue to serve as the U.S. Advisor to Biotechnology Investments Ltd., the first life science focused venture investment fund. BIL counted among its initial investments several of today's dominant life science companies, including Amgen, Applied Biosystems, and Genzyme. Over the past 24 years Domain has now raised eight Domain Partners funds with assets exceeding \$2.7 billion. These funds have created and invested in over 200 life science companies. Visit [www.domainvc.com](http://www.domainvc.com) for more information.

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