AVEO Pharmaceuticals, Inc. (NASDAQ: AVEO) today announced that previously reported clinical data evaluating its lead product candidate tivozanib will be featured at the 3rd European Multidisciplinary Meeting on Urological Cancers (EMUC 2011) in Barcelona, Spain, November 4-6, 2011. In addition, new data evaluating tivozanib will be presented at the 2011 AACR-NCI-EORTC International Conference on Molecular Targets and Cancer Therapeutics in San Francisco, November 12-16, 2011.

“We believe these data further support the growing body of promising clinical evidence AVEO has assembled that underscore the potential therapeutic benefits of tivozanib for patients living with cancer,” commented William Slichenmyer, M.D., Sc.M., chief medical officer at AVEO. “We look forward to sharing these tivozanib data with our medical colleagues in Europe and around the globe at these important cancer therapeutic congresses.”

The schedule for AVEO presentations at EMUC 2011 is as follows:

Date & Time: Sunday, November 6, 2011 at 8:00 a.m. (CEST)
Session: Oral presentation
Title: Final analysis of the Phase 2 randomized discontinuation trial of tivozanib (AV-951) versus placebo in patients with renal cell cancer
Abstract Number: O2
Presenter: Dmitry Nosov, M.D.

Date & Time: Poster will be displayed for the duration of the congress
Session: Poster presentation
Title: Results from a Phase 1 trial of tivozanib (AV-951) combined with temsirolimus therapy in patients with renal cell carcinoma
Abstract Number: P092
Presenter: Mayer N. Fishman, M.D., Ph.D.

The schedule for AVEO presentations at AACR-NCI-EORTC is as follows:

Date & Time: Sunday, November 13, 2011 at 12:30 p.m. (PST)
Session: Poster Session A
Title: Tivozanib, a selective VEGFR TKI, potently blocks angiogenesis and growth in tumors that express a
high level of VEGF-C and are refractory to VEGF-A blockade
Abstract Number: A5
Presenter: Jie Lin, Ph.D.

Date & Time: Tuesday, November 15, 2011 at 12:30 p.m. (PST)
Session: Poster Session C
Title: A Phase 1 QTc study of tivozanib in patients with advanced solid tumors
Abstract Number: C121
Presenter: Manpreet Chadha, M.D.

Date & Time: Tuesday, November 15, 2011 at 12:30 p.m. (PST)
Session: Poster Session C
Title: A Phase 1 study to evaluate the absorption, metabolism and excretion of the vascular endothelial growth factor receptor (VEGFR) tyrosine kinase inhibitor (TKI), tivozanib
Abstract Number: C123
Presenter: Monette Cotreau, Ph.D.

About Tivozanib

Tivozanib, an investigational new drug, is designed to optimally block the VEGF pathway by inhibiting all three VEGF receptors. Each of the three receptors of the VEGF pathway plays an important role in angiogenesis (the formation of new blood vessels), which is critical in cancer cell growth. Tivozanib's high level of potency across VEGF receptors 1, 2 and 3 is designed to provide the most complete blockade of the VEGF pathway. Tivozanib's high level of selectivity for VEGF receptors 1, 2 and 3 is designed to minimize off-target toxicities, and its oral, one capsule, once-daily administration may enhance convenience for patients. Tivozanib has also demonstrated the ability to be combined with both targeted therapies and chemotherapies at the full dose and schedule. AVEO is leveraging its Human Response Platform™ in order to enrich outcomes and minimize development risks for tivozanib. AVEO has entered into a worldwide collaboration agreement with Astellas Pharma Inc. (TSE: 4503) to develop and commercialize tivozanib outside of Asia.

About AVEO

AVEO Pharmaceuticals (NASDAQ: AVEO) is a cancer therapeutics company committed to discovering, developing and commercializing targeted therapies to impact patients’ lives. The company’s lead product candidate, tivozanib, is currently being investigated in a global, randomized Phase 3 clinical trial called TIVO-1 comparing tivozanib to sorafenib in patients with advanced renal cell carcinoma, as well as additional clinical studies in other solid tumor types. AVEO’s second most advanced product candidate, ficlatuzumab (AV-299), is a potent, functional anti-HGF/c-MET pathway antibody that is currently in Phase 2 clinical development. AVEO’s proprietary Human Response Platform™ is designed to offer the company a unique advantage in cancer drug development and has provided a discovery engine for multiple therapeutic targets. This approach has resulted in a promising pipeline of monoclonal antibodies against novel targets including HGF, ErbB3, RON, Notch and FGFR. For more information, please visit the company’s website at www.aveopharma.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements of AVEO that involve substantial risks and uncertainties. All statements, other than statements of historical facts, contained in this press release are forward-looking statements, within the meaning of The Private Securities Litigation Reform Act of 1995. The words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “target,” “potential,” “will,” “could,” “should,” “seek,” or the negative of these terms or other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements include, among others, statements about: the potential therapeutic benefits of tivozanib and AVEO’s plans to leverage its Human Response Platform™. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements that AVEO
makes due to a number of important factors, including risks relating to: difficulties, delays and failures in AVEO’s ability to successfully research, develop and obtain and maintain regulatory approvals for tivozanib, ficlatuzumab and AVEO’s other product candidates; the possibility that AVEO will not obtain positive results in its Phase 3 clinical trial of tivozanib and/or that tivozanib will not achieve the regulatory approvals required for its successful commercialization either in the U.S. or abroad; potential delays in data availability from TIVO-1 or ficlatuzumab; AVEO’s inability to obtain and maintain adequate protection for intellectual property rights relating to AVEO’s product candidates and technologies; unplanned operating expenses; AVEO’s inability to raise substantial additional funds to achieve AVEO’s goals; adverse general economic and industry conditions; and those risks discussed in ‘Risk Factors’ and elsewhere in AVEO’s most recent Quarterly Report on Form 10-Q and in its other filings with the Securities and Exchange Commission. The forward-looking statements in this press release represent AVEO’s views as of the date of this press release. AVEO anticipates that subsequent events and developments will cause its views to change. However, while it may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. You should, therefore, not rely on these forward-looking statements as representing AVEO’s views as of any date subsequent to the date of this press release.