Clinical Data on AVEO Oncology’s Ficlatuzumab and Tivozanib to Be Presented at the ESMO 2014 Congress

CAMBRIDGE, Mass. – Sep. 17, 2014 – AVEO Oncology (NASDAQ: AVEO) today announced that clinical data on ficlatuzumab, the Company’s hepatocyte growth factor (HGF) inhibitory antibody, as well as tivozanib, the Company’s inhibitor of vascular endothelial growth factor (VEGF) 1, 2, and 3 receptors, will be presented at the European Society of Medical Oncology (ESMO) 2014 Congress in Madrid, Spain, September 26 – September 30, 2014.

“We believe there is meaningful therapeutic value in our clinical-stage product candidates, value we look forward to realizing through partnerships,” said Tuan Ha-Ngoc, president and chief executive officer of AVEO. “The foundation of our partnership with Biodesix, for the development and commercialization of ficlatuzumab, is in the promising results from an analysis of serum proteomic based subgroups that will be presented at this year’s ESMO congress. We also believe that tivozanib, for which we have recently regained rights, continues to show potential as an oral VEGF inhibitor.”

The schedule for the ficlatuzumab and tivozanib poster presentations at ESMO is as follows:

**Date and Time:** Sunday, September 28, 2014 at 12:45 p.m. (CEST)
**Session:** Biomarkers Poster Display
**Title:** Efficacy analysis of gefitinib +/- ficlatuzumab in serum proteomic based subgroups of patients with previously untreated lung adenocarcinoma
**Poster Number:** 205P
**Room:** Poster Area
**Presenter:** Tony Mok, MD

**Date and Time:** Sunday, September 28, 2014 at 12:45 p.m. (CEST)
**Session:** Biomarkers Poster Display
**Title:** Phase 2 clinical evaluation of preclinically defined biomarkers for vascular endothelial growth factor (VEGF) tyrosine kinase inhibitor (TKI) tivozanib in renal cell carcinoma (RCC)
**Poster Number:** 233P
**Room:** Poster Area
**Presenter:** Thomas Hutson, DO, PharmD

**Date and Time:** Monday, September 29, 2014 at 12:45 p.m. (CEST)
**Session:** GI-CRC Poster Display
**Title:** BATON-CRC: a phase 2 randomized trial comparing tivozanib (tivo) + mFOLFOX6 with bevacizumab (bev) + mFOLFOX6 in stage IV metastatic colorectal cancer (mCRC)
**Poster Number:** 533P
**Room:** Poster Area
**Presenter:** Al Benson III, MD
About Ficlatuzumab
Ficlatuzumab is a humanized IgG1κ antibody that binds to the HGF ligand with high affinity and specificity to inhibit the biological activities of the HGF/c-Met pathway. Studies have demonstrated that ficlatuzumab is well tolerated as a single agent as well as in combination with EGFR TKIs. In April 2014, AVEO and Biodesix, Inc. entered into a worldwide agreement to develop and commercialize ficlatuzumab with a Biodesix® companion diagnostic test.

About Tivozanib
Tivozanib is an oral, once-daily, investigational vascular endothelial growth factor (VEGF) tyrosine kinase inhibitor (TKI). It is a potent, selective and long half-life inhibitor of all three VEGF receptors and is designed to optimize VEGF blockade while minimizing off-target toxicities, potentially resulting in improved efficacy and minimal dose modifications. Tivozanib has been evaluated in several tumors types, including renal cell, colorectal and breast cancers.

About AVEO
AVEO Oncology (NASDAQ: AVEO) is a biopharmaceutical company committed to discovering and developing targeted therapies designed to provide substantial impact in the lives of people with cancer by addressing unmet medical needs. AVEO’s proprietary Human Response Platform™ provides the company unique insights into cancer and related disease biology and is being leveraged in the discovery and clinical development of its therapeutic candidates. For more information, please visit the company’s website at www.aveooncology.com.

Cautionary Note Regarding Forward-Looking Statements
This press release contains forward-looking statements of AVEO within the meaning of The Private Securities Litigation Reform Act of 1995 that involve substantial risks and uncertainties. All statements, other than statements of historical facts, contained in this press release are forward-looking statements. The words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “target,” “potential,” “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 AVEO’s plans to leverage its partners’ resources for its clinical stage product candidates; the ability of AVEO’s partnership with Biodesix to identify patients who may gain benefit from ficlatuzumab; and the potential of tivozanib as an oral VEGF inhibitor. 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: AVEO’s ability to execute on its business strategy and enter into and maintain new strategic partnerships and collaboration agreements; AVEO’s ability to successfully enroll and complete clinical trials and preclinical studies of its product candidates; AVEO’s ability to demonstrate to the satisfaction of the FDA, or equivalent foreign regulatory agencies, the safety, efficacy and clinically meaningful benefit of its product candidates; AVEO’s ability to achieve and maintain compliance with all regulatory requirements applicable to its product candidates; AVEO’s ability to obtain and maintain adequate protection for intellectual property rights relating to its product candidates and technologies; developments and expenses related to AVEO’s ongoing shareholder litigation and SEC inquiry; AVEO’s
ability to raise the substantial additional funds required to achieve its goals; adverse general economic and industry conditions; competitive factors; and those risks discussed in the section titled “Risk Factors” included in AVEO’s most recent Quarterly Report on Form 10-Q and in its other filings with the SEC. 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 AVEO 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.

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