AVEO Oncology to Participate in the 5th Annual SunTrust Robinson Humphrey Life Sciences Summit

CAMBRIDGE, Mass. – May 1, 2019 – AVEO Oncology (NASDAQ: AVEO) today announced that members of the management team will participate in the 5th Annual SunTrust Robinson Humphrey Life Sciences Summit on Wednesday, May 8, 2019. The conference is being held May 7-8 in New York.

About AVEO

AVEO Pharmaceuticals, Inc. (the "Company" or "AVEO") is a biopharmaceutical company seeking to advance targeted medicines for oncology and other unmet medical needs. The Company is working to develop and commercialize its lead candidate tivozanib in North America as a treatment for RCC. The Company has sublicensed tivozanib (FOTIVDA®) for oncological indications in Europe and other territories outside of North America. Tivozanib is approved in the European Union, as well as Norway and Iceland, for the first-line treatment of adult patients with RCC and for adult patients who are vascular endothelial growth factor receptor and mTOR pathway inhibitor-naïve following disease progression after one prior treatment with cytokine therapy for RCC. The Company also has clinical collaborations to study tivozanib in combination with immune checkpoint inhibitors in RCC and in hepatocellular carcinoma. In addition, a new formulation of tivozanib is in preclinical development for the treatment of age-related macular degeneration. As part of the Company's strategy, the Company has also entered into partnerships to help fund the development and commercialization of its other product candidates. Ficlatuzumab, a hepatocyte growth factor inhibitory antibody, is currently being tested in several investigator sponsored studies jointly funded by the Company and its development partner for the potential treatment of squamous cell carcinoma of the head and neck, AML, and pancreatic cancer. The Company's partner for AV-203, an anti-ErbB3 monoclonal antibody, is planning to initiate clinical studies in China in 2019 in esophageal squamous cell carcinoma and has committed to funding the development of AV-203 through proof-of-concept. The Company has recently regained the rights to AV-380, a humanized IgG1 inhibitory monoclonal antibody targeting growth differentiation factor 15, a divergent member of the TGF-ß family, for the potential treatment of cancer cachexia, and is working to initiate preclinical toxicology studies in 2019 to support the potential filing of an investigational new drug application with the FDA. The Company is evaluating options for the development of its preclinical AV-353 program which targets the Notch 3 pathway.

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 that involve substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. Actual results or events could differ materially due to a number of important factors, including risks discussed in the section titled "Risk Factors" in AVEO's most recent Annual Report on Form 10-K, its quarterly reports on Form 10-Q and 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 may cause its views to change. 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 other than the date of this press release.

AVEO Contact:
David Pitts, Argot Partners
(212) 600-1902
aveo@argotpartners.com