



AVEO Pharmaceuticals, Inc. Announces Proposed Public Offering

CAMBRIDGE, Mass. – April 3, 2019 – AVEO Pharmaceuticals, Inc. (Nasdaq: AVEO) (“AVEO” or the “Company”), a biopharmaceutical company seeking to advance targeted medicines for oncology and other unmet medical needs, today announced it has commenced an underwritten public offering of its shares of common stock, together with warrants to purchase shares of common stock. The Company intends to grant the underwriters of the offering a 30-day option to purchase up to an additional 15% of the number of shares of common stock and/or warrants to be sold in the offering at the public offering price, less underwriting discounts and commissions. The proposed offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

H.C. Wainwright & Co. is acting as sole book-running manager for the offering.

The Company intends to use the net proceeds from the offering for ongoing clinical and preclinical development of its product candidates, as well as for working capital and other general corporate purposes.

The securities described above are being offered by the Company pursuant to a "shelf" registration statement on Form S-3 (File No. 333-221837) previously filed with and declared effective by the Securities and Exchange Commission (“SEC”) on December 15, 2017. A preliminary prospectus supplement and an accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC’s website at www.sec.gov. Electronic copies of the preliminary prospectus supplement and the accompanying prospectus relating to the offering may be obtained, when available, from H.C. Wainwright & Co., LLC, 430 Park Avenue, 3rd Floor, New York, NY 10022, or by calling (646) 975-6996 or by emailing placements@hcwco.com.

Before investing in the offering, you should read in their entirety the preliminary prospectus supplement and the accompanying prospectus to be filed with the SEC, and the other documents that the Company has filed with the SEC that will be incorporated by reference in the preliminary prospectus supplement and the accompanying prospectus, which will provide more information about the Company and the offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the Company’s securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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 advanced or metastatic renal cell carcinoma (“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 other product candidates in pre-clinical or clinical development for oncology, age-related macular degeneration and cancer cachexia.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. The words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “could,” “should,” “would,” “seek,” “look forward,” “advance,” “goal,” “strategy,” 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 relating to AVEO’s plans to consummate its proposed public offering and the intended use of proceeds therefrom. Actual results may differ materially from those projected or implied in these forward-looking statements. Factors that may cause such a difference include, without limitation, risks and uncertainties related to whether or not AVEO will be able to raise capital through the sale of its securities, the final terms of the proposed offering, market and other conditions, the satisfaction of customary closing conditions related to the proposed public offering and the impact of general economic, industry or political conditions in the United States or internationally. There can be no assurance that AVEO will be able to complete the proposed public offering on the anticipated terms, or at all. You should not place undue reliance on these forward-looking statements. Additional risks and uncertainties relating to the proposed offering, AVEO and its business can be found under the caption “Risk Factors” included in AVEO’s Annual Report on Form 10-K for the period ended December 31, 2018, AVEO’s preliminary prospectus supplement to be filed with the SEC on April 3, 2019, and other filings that AVEO may make with the SEC in the future. Any forward-looking statements contained in this press release speak only as of the date hereof, and AVEO expressly disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

AVEO Contact:

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