

## FOR IMMEDIATE RELEASE

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### **Eleven Biotherapeutics Receives Three Federal Grants to Develop Innovative Protein-Based Therapeutics**

**Cambridge, Mass. – November 5, 2010** – [Eleven Biotherapeutics](http://www.elevenbio.com), a biopharmaceutical company focused on translating breakthrough discoveries from science and medicine to engineer and develop innovative protein-based therapeutics, today announced the receipt of three grants totaling more than \$733,000 from the Qualifying Therapeutic Discovery Project (QTDP) Program. The grants are directed towards supporting Eleven Biotherapeutics' lead protein-based discovery programs.

“We believe these three grant awards speak not only to our expertise in the understanding of the functions of individual proteins, but also to the value of our approach to drug discovery and our ability to engineer protein candidates across a broad range of therapeutic areas with unmet medical needs,” said Thomas Barnes, Ph.D., vice president of discovery at Eleven Biotherapeutics. “These funds will prove particularly useful to us as we continue to advance our lead programs towards the clinic.”

The QTDP's grants are provided under the new section 48D of the Internal Revenue Code (IRC), enacted as part of the Patient Protection and Affordable Care Act of 2010. The \$1.0 billion in funding and credits allocated to the federal QTDP Program are being distributed to U.S. companies with fewer than 250 employees whose research shows the greatest potential to result in new therapies that address areas of unmet medical need, those that could prevent, detect or treat chronic or acute diseases and conditions, and those that could significantly advance the goal of curing cancer within 30 years. Awards also took into consideration research that demonstrates the greatest potential to create and sustain high-quality, high-paying U.S. jobs and to advance U.S. competitiveness in life, biological and medical sciences, along with research that promises to reduce the long-term growth of health care costs in the U.S.

### **About Eleven Biotherapeutics**

Eleven Biotherapeutics is focused on translating breakthrough discoveries from science and medicine to engineer and develop innovative protein-based therapeutics to improve human health and treat disease. Eleven Biotherapeutics' scientists are engineering protein-based drugs using newly available structural information and the company's unique molecular understanding of clinical effects to create the next generation of protein-based medicines to treat important diseases with unmet needs, such as inflammatory conditions and coagulation disorders. The Cambridge, Mass.-based company is backed by top-tier life science investors Flagship Ventures and Third Rock Ventures. For more information, please visit [www.elevenbio.com](http://www.elevenbio.com).

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