

TetraPhase Pharmaceuticals Formed to Advance Breakthrough, Harvard-Developed Synthesis Technology for New Antibiotics to Treat Drug-Resistant Bacterial Infections

Company Completes \$25M Series A Financing

Watertown and Cambridge MA, November 24, 2006 - TetraPhase Pharmaceuticals Inc. and Harvard University's Office of Technology Development (OTD) announced today the formation of a biotechnology company that will develop new classes of antibiotics aimed at drug-resistant infections. The Company's approach capitalizes on ground-breaking technology and patents licensed from Harvard University.

The Company recently completed a successful \$25.0 million Series A financing. The Series A round was funded by Mediphase Venture Partners, Fidelity Biosciences, Skyline Ventures, Flagship Ventures, and CMEA Ventures. Joining the board are Lawrence Miller, MD, Mediphase Venture Partners (chairman of TetraPhase), Jason P. Rhodes, Fidelity Biosciences, Eric M. Gordon, Ph.D., Skyline Ventures, Doug Cole, MD, Flagship Ventures and Karl D. Handelsman, CMEA Ventures.

TetraPhase's drug discovery and development efforts are based on fundamental technology developed by Professor Andrew Myers, Ph.D. and his colleagues in the Department of Chemistry and Chemical Biology at Harvard University. The Myers technology overcomes a key barrier to developing new tetracyclines by enabling for the first time their total synthesis from basic building blocks. Dr. Myers and his colleagues published the core synthesis technology in *Science* in April 2005.

Lawrence Miller, MD, Chairman of the Board, TetraPhase Pharmaceuticals and Partner at Mediphase Venture Partners, stated, "The emergence of drug-resistant bacteria, such as methicillin-resistant *Staphylococcus aureus*, is rapidly becoming a major public health challenge. There are few new drugs in development, particularly for community-based infections. With the Myers technology, associated Harvard patents and an experienced, core management team in place, TetraPhase is well positioned to develop a range of novel compounds based on this well-established class of antibiotics. Funding by this strong investor group is a significant endorsement of our approach."

Isaac T. Kohlberg, Senior Associate Provost and Chief Technology Development Officer, Harvard University, stated, “We believe that the ideal development pathway to the clinic for this technology is via a well-funded, professionally managed start-up company fully committed to its advancement. We are pleased that this investment group shares our confidence in the potential of TetraPhase and the Myers technology.”

“This financing is the result of a strong and successful relationship with the Harvard Office of Technology Development and our joint commitment to build the framework for a sustainable company,” continued Dr. Miller. “TetraPhase acquired the exclusive license to the Myers technology after collaboratively working with the OTD on a comprehensive technology development, finance and commercialization plan.”

Tetracyclines are among the most commonly used classes of antibiotics and have proven safe and effective in more than 50 years of clinical use. Previously, all tetracyclines have been “semi-synthetic”, that is, primarily synthesized by bacteria, purified, and modified for clinical use. However, the nature of this process markedly limits potential modifications, so that a narrow range of tetracyclines has been synthesized. As a result, only one new tetracycline has been approved in the past 30 years.

“After nearly 10 years of intensive research, my colleagues and I were able to make tetracyclines such as doxycycline, as well as tetracycline itself, from the simple starting material benzoic acid,” said Dr. Myers. “We have begun to use this process to make new tetracyclines that were previously inaccessible by any means. Our discovery program has already yielded many novel tetracyclines, which in testing have demonstrated activity against a broad range of bacterial strains, including many resistant to traditional tetracycline antibiotics.”

TetraPhase’s senior management includes Louis Plamondon, Ph.D., Senior Vice President and Chief Scientific Officer, formerly of Millennium Pharmaceuticals; David Lubner, Senior Vice President and Chief Operating Officer, formerly of IMS Health/PharMetrics and ProScript; and Xiao-Yi Xiao, Ph.D., Vice President of Medicinal Chemistry, formerly of Miikana Therapeutics/Entremed. TetraPhase will be based in Watertown, MA.

The founding group of scientists and entrepreneurs, includes: Dr. Myers, Dr. Miller, Paul Howard, Partner, Mediphase Venture Partners; Eric Gordon, Ph.D., Mediphase and Skyline Ventures; Joaquim Trias, Ph.D., formerly of Vicuron, Inc.; and the late Frank Tally, MD, Senior Vice President and Chief Scientific Officer, Cubist Pharmaceuticals, who recently passed away.



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PHARMACEUTICALS

About TetraPhase Pharmaceuticals Inc.

TetraPhase Pharmaceuticals is discovering and developing new antibiotics to treat drug resistant bacterial infections. The company's approach capitalizes on ground-breaking technology, licensed from Harvard University, which enables for the first time the total synthesis of tetracyclines from basic building blocks. TetraPhase is based in Watertown, MA.

About Harvard University's Office of Technology Development

The Harvard Office of Technology Development (OTD) is responsible for all activities pertaining to the evaluation, patenting and licensing of new inventions and discoveries made at Harvard University and Harvard Medical School. OTD also serves to further the development of Harvard technologies through the establishment of sponsored research collaborations with industry. OTD's mission is to promote the public good by fostering innovation and translating new inventions made at Harvard into useful products available and beneficial to society.

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