

ARCA Discovery, Inc. Raises \$15 Million In Series A Financing

ARCA Discovery, Inc., a company developing genetically-targeted therapies for heart failure and other cardiovascular diseases, today announced the completion of a \$15 million venture capital financing. The financing was led by Atlas Venture. Boulder Ventures, which provided the original seed financing for ARCA, and Pequot Capital Management also participated in the financing.

“This round of financing allows us to complete the filing of a New Drug Application (NDA) for bucindolol, the first genetically-targeted cardiovascular drug” said Dr. Michael R. Bristow, ARCA Founder and CEO. Bucindolol has been evaluated in Phase III clinical trials involving more than 3,000 patients with advanced heart failure and myocardial ischemia.

In conjunction with this financing, Dr. Jean Francois Formela, a Senior Partner with Atlas will join the ARCA Board of Directors. On the Board, he joins Kyle Lefkoff of Boulder Ventures, Dr. John Zabriskie, former CEO of Upjohn/Pharmacia and NEN Life Sciences, Dr. Frank Bullock, former SVP of Research at Schering Plough, and Dr. Bristow. “We are delighted to have investors of Atlas’ and Pequot’s caliber participate in this financing, and believe Jean-Francois’ industry expertise will be a major contribution to the ARCA Board”, said Mr. Lefkoff.

"We are very pleased to join the ARCA team; Atlas Venture was involved in the early history of genetically-targeted drugs and it is vindicating to see a broad application getting close to market. ARCA's expertise in heart failure is unique and should lead to improved therapeutic modalities", said Dr. Formela.

ARCA was founded by Dr. Bristow, the former Head of Cardiology at the University of Colorado Health Sciences Center, and Co-Director of the University of Colorado Cardiovascular Institute. Dr. Bristow is also the founder and former Chief Scientific Officer of Myogen, Inc. (NASDAQ:MYOG). As President and CEO of ARCA, Dr. Bristow will retain the title of Founder and Scientific Advisor to Myogen, and will remain a member of Myogen’s Board of Directors. ARCA’s co-founders are Timothy D. Hoogheem and Christopher D. Ozeroff, and its scientific co-founders are Dr. Stephen Liggett of the University of Maryland, and Dr. J. David Port of the University of Colorado.

ARCA Discovery is based in Denver, Colorado.