

AVEO Pharmaceuticals Selected to Present at InsideVenture's Debut Investor Conference

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Cambridge, Mass., March 23, 2009 – AVEO Pharmaceuticals, Inc., a biopharmaceutical company leveraging breakthrough discoveries in cancer biology to discover, develop and commercialize targeted oncology therapies, today announced that Tuan Ha-Ngoc, president and chief executive officer, will present at InsideVenture's Debut Conference, March 25-26, 2009 in Santa Barbara, California. AVEO has been selected from over 170 nominations to be one of 50 top private companies showcased to long-term investors through presentations and 1-on-1 meetings at the invitation only conference. InsideVenture's Selection Boards includes Founders and Partners of leading venture firms including NEA, Venrock, DCM, Domain, Frazier, Clarus, Oak Investment, Aisling, and Versant. Over 130 investors are represented in the selected companies.

"We are honored to support AVEO in their private funding efforts through our online platform and at our debut transactional conference in Santa Barbara," said Mona DeFrawi, Chief Executive Officer of InsideVenture. "InsideVenture was created as a powerful and cost-effective platform to support the companies that grow our economy by facilitating their late stage and pre-IPO financing needs. Structural changes in the capital markets over the past 10 years have blocked the real path to economic growth by challenging the financing of the companies delivering valuable new products, jobs and profits for the world economy. These top 50 companies have invested in innovation, and now InsideVenture is innovating the investment process to support their continued growth."

"AVEO is pleased to use InsideVenture's new financing platform because it provides an efficient means to access and build relationships with a number of high quality private investors," said Mr. Ha-Ngoc.

InsideVenture Investor Conference – March 25-26, Santa Barbara, California

AVEO Pharmaceuticals is one of 50 top late-stage private healthcare and technology companies seeking to raise \$20-200+M or establish and develop relationships with new investors prior to an eventual IPO. The companies will present their businesses to qualified institutional buyers (QIBs), including mutual fund managers, crossover funds, late stage VC & PE funds and strategic corporate investors. Investors interested in attending the conference may apply for an InsideVenture trial membership; the conference is exclusive to members and by invitation only. The theme of this year's conference is "Investing in Innovation: Innovation in Investing". Investors should contact InsideVenture today to apply for membership and an invitation to the InsideVenture Investor Conference, March 25-26, 2009 in Santa Barbara, California.

About AVEO

AVEO is a late-stage biopharmaceutical company focused on the discovery and development of novel, targeted cancer therapeutics. AVEO's proprietary, integrated cancer biology platform enables the company to pursue highly efficient drug development strategies in oncology that increase the probability of clinical success and provides a discovery engine for high-value targets. This approach has resulted in a balanced pipeline of novel cancer therapies focused on well-validated targets (VEGFR, EGFR) and promising novel targets (HGF, FGFR), as well as collaborations with Eli Lilly, Merck, OSI Pharmaceuticals and Schering-Plough. The company's lead product, AV-951, a potential best-in-class triple VEGF receptor inhibitor, is in a Phase 2 clinical trial in more than 270 patients with metastatic renal cell cancer and is expected to enter Phase 3 development in 2009. Through a combination of internal drug discovery and selective in-licensing of targeted therapeutics, AVEO is building a diversified product pipeline and moving toward its vision of becoming a fully integrated biopharmaceutical company. For more information, please visit the company's website at www.aveopharma.com.

About InsideVenture

InsideVenture is an industry sponsored financial marketing utility creating a direct private market platform for institutional and strategic investment in late-stage private companies. InsideVenture's exclusive vetting and membership requirements connect the best late-stage venture-backed companies with revered long-term institutional and strategic investors to facilitate late-stage transactions, IPO participation and aftermarket support. InsideVenture is supported by investment leaders and partners like T. Rowe Price, Wasatch Advisors, SVB Financial Group, NYSE, Alexandria Equities, Intralinks Corporation, New Enterprise Associates, Domain Associates, DCM, Venrock Associates, Versant Ventures, Frazier Healthcare Ventures, Clarus Ventures, and Aisling Capital among others. InsideVenture is based in Menlo Park, California and on the web at www.insideventure.com

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