



AVEO Oncology Announces Appointment of Jeb Ledell as Chief Operating Officer

December 1, 2021

- Former chief operating officer of Enzyvant Therapeutics brings over 20 years of biotech leadership experience -

BOSTON--(BUSINESS WIRE)--Dec. 1, 2021-- AVEO Oncology (Nasdaq: AVEO), a commercial stage, oncology-focused biopharmaceutical company, today announced the appointment of Jeb Ledell as chief operating officer. In this role, he will be responsible for overseeing operational functions key to maximizing the Company's organizational efficiency and advancing its pipeline of products.

"We are excited to welcome Jeb to the team during an important phase of AVEO's evolution as an integrated clinical development and commercial organization," said Michael Bailey, president and chief executive officer of AVEO. "With a successful launch-to-date for FOTIVDA[®], AVEO continues to invest in building momentum in the market and leveraging key opportunities within our pipeline. Jeb's extensive leadership experience and proven track record across key business functions will contribute to our efforts in managing this growth and delivering value to our shareholders."

"I am excited to be joining AVEO during this dynamic growth phase for the company," said Mr. Ledell. "I look forward to leveraging my expertise to deliver on the promise of its robust portfolio of clinical stage assets and achieving the full potential of the organization."

Mr. Ledell joins AVEO from Enzyvant Therapeutics, a biotechnology company dedicated to developing novel, transformative regenerative therapies for people with devastating rare diseases, where he served as chief operating officer and led key business operations during the recent U.S. Food and Drug Administration approval of RETHYMIC[®]. Prior to Enzyvant, Mr. Ledell served as the chief operating officer at Compass Therapeutics and Horizon Discovery Group. He was responsible for leading operations at both organizations through several changes in scale. Prior to Horizon, he held multiple technology, operations and development roles at Zalicus Inc. Mr. Ledell holds a BS degree in Chemical Engineering from Worcester Polytechnic Institute.

About AVEO Pharmaceuticals, Inc.

AVEO is a commercial-stage, oncology-focused biopharmaceutical company committed to delivering medicines that provide a better life for patients with cancer. AVEO currently markets FOTIVDA[®] (tivozanib) in the U.S. for the treatment of adult patients with relapsed or refractory renal cell carcinoma (RCC) following two or more prior systemic therapies. AVEO continues to develop FOTIVDA in immuno-oncology combinations in RCC and other indications, and has other investigational programs in clinical development. AVEO is committed to creating an environment of diversity, equity and inclusion to diversify representation within the Company.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements of AVEO within the meaning of the Private Securities Litigation Reform Act of 1995 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," "design," "expect," "hope," "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 about: AVEO's ability to successfully sell and distribute FOTIVDA to patients in the United States; the potential for FOTIVDA as a treatment option for patients with relapsed or refractory advanced RCC; the potential efficacy, safety and tolerability of tivozanib, both as a stand-alone drug candidate and in combination with other therapies in several indications; AVEO's plans, strategies and execution for current and future clinical trials of tivozanib, ficlatuzumab and AV-380 and for commercialization of FOTIVDA in the United States; the advancement of AVEO's pipeline, including the advancement of tivozanib (in additional indications), ficlatuzumab and AV-380 in multiple clinical studies; the potential outcomes from studies of its product candidates to provide AVEO with opportunities to pursue regulatory strategies; AVEO's strategy, prospects, plans and objectives for FOTIVDA and its product candidates and for AVEO generally; the potential commercial opportunity of FOTIVDA and AVEO's other product candidates; and AVEO's estimates for its cash runway and the contingencies on which such runway is dependent. AVEO has based its expectations and estimates on assumptions that may prove to be incorrect. As a result, readers are cautioned not to place undue reliance on these expectations and estimates. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements that AVEO makes due to a number of important factors, including risks relating to: management and key personnel changes; AVEO's ability to successfully implement its strategic plans, including its ability to successfully commercialize FOTIVDA and to obtain and maintain market and third party payor acceptance of FOTIVDA; AVEO's ability to obtain sufficient clinical supplies of its product candidates; AVEO's ability to obtain and maintain adequate protection for intellectual property rights relating to FOTIVDA and its other product candidates; unplanned capital requirements; uncertainties related to AVEO's ability to access future borrowings under the Hercules loan agreement, which turns on the achievement of milestones related to sales of FOTIVDA in the U.S., which milestones may not be achieved; adverse general economic, political and industry conditions; the potential adverse effects of the COVID-19 pandemic on AVEO's business continuity, financial condition, results of operations, liquidity and ability to commercialize FOTIVDA, manufacture clinical and commercial product and timely initiate new clinical trials or complete its ongoing clinical trials; competitive factors; and those risks discussed in the sections titled "Risk Factor Summary," "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources" included in AVEO's quarterly and annual reports on file with the Securities and Exchange Commission (SEC) and in other filings that AVEO makes with the SEC. The forward-looking statements in this press release represent

AVEO's views as of the date of this press release, and subsequent events and developments may cause its views to change. While AVEO may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. You should, therefore, not rely on these forward-looking statements as representing AVEO's views as of any date other than the date of this press release.

Any reference to AVEO's website address in this press release is intended to be an inactive textual reference only and not an active hyperlink.

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