

Santaris Pharma A/S and miRagen Therapeutics, Inc. Form Strategic Alliance to Develop microRNA-targeted Medicines for the Treatment of Cardiovascular Disease

- *miRagen licenses rights to utilize Santaris Pharma A/S proprietary Locked Nucleic Acid (LNA) Drug Platform to identify and select drug candidates against miRagen's proprietary microRNA targets for the treatment of cardiovascular disease*
- *Santaris Pharma A/S obtains a minority equity interest in miRagen in addition to milestone payments and royalties on LNA-based medicines developed as part of the collaboration*
- *miRagen, a leader in developing microRNA-based therapeutics for cardiovascular and muscle disease, is developing single-stranded LNA-based drug candidates for the treatment of patients with cardiovascular and muscle disease*
- *Agreement demonstrates that the LNA Drug Platform is the technology-of-choice for developing RNA-targeting medicines and brings together two industry leaders in the pursuit of breakthrough therapies for unmet medical needs*

Hoersholm, Denmark/San Diego, California & Boulder, Colorado, June 23, 2010 — Santaris Pharma A/S, a clinical-stage biopharmaceutical company focused on the discovery and development of RNA-targeted therapies and miRagen Therapeutics, Inc., a biopharmaceutical company focused on developing innovative microRNA-based therapeutics for cardiovascular and muscle disease, announced today that they have formed a strategic alliance to develop microRNA-targeted medicines for the treatment of cardiovascular disease.

Cardiovascular disease is the number one cause of death worldwide, claiming 17.1 million lives a year, or 29 percent of all deaths globally¹. An estimated 81 million American adults – more than one in three – have one or more types of cardiovascular disease, which include high blood pressure, coronary heart disease, congenital cardiovascular defects, heart attack, chest pain, heart failure and stroke².

miRagen is planning to develop and commercialize single-stranded LNA-based product candidates intended for the treatment of cardiovascular disease by utilizing Santaris Pharma A/S proprietary Locked Nucleic Acid (LNA) Drug Platform. Under the terms of the agreement, Santaris Pharma A/S received a minority equity interest in miRagen, and is eligible to receive milestone payments and royalties upon achievement of certain development and regulatory milestones. Financial terms of the collaboration were not disclosed.

“We are pleased that miRagen selected Santaris Pharma A/S as its preferred partner, further validating that our LNA Drug Platform is the technology-of-choice for developing RNA-targeted medicines,” said Søren Tulstrup, President and CEO of Santaris Pharma A/S. “This collaboration is a prime example of two companies leveraging their unique capabilities in developing RNA-targeted medicines and combined expertise in cardiovascular disease to develop new medicines for life-threatening diseases. Santaris Pharma A/S looks forward to adding more alliances with biotechnology companies to its growing list of partners.”

The unique combination of pharmaceutical properties, small size and very high affinity of LNA-based drugs developed utilizing Santaris Pharma A/S LNA Drug Platform allows this new class of drugs to potently and specifically inhibit RNA-targets in many different tissues without the need for complex delivery vehicles.

(more)

"We are very enthusiastic about our collaboration with Santaris Pharma, which provides us with what we believe is best-in-class technology to advance our mission of developing innovative microRNA-based therapies intended for the treatment of patients with cardiovascular and muscle disease," said William S. Marshall, Ph.D., President and CEO of miRagen Therapeutics. "Santaris Pharma's LNA drug platform, which has produced compounds already in the clinic, can help to accelerate our development programs by providing the most effective anti-microRNA chemistry we've explored to date."

About microRNAs

MicroRNAs have emerged as an important class of small RNAs encoded in the genome. They act to control the expression of sets of genes and entire pathways and are thus thought of as master regulators of gene expression. Recent studies have demonstrated that microRNAs are associated with many disease processes. Because they are single molecular entities that dictate the expression of fundamental regulatory pathways, microRNAs represent potential drug targets for controlling many biologic and disease processes.

About Locked Nucleic Acid (LNA) Drug Platform

The LNA Drug Platform and Drug Discovery Engine developed by Santaris Pharma A/S combines the Company's proprietary LNA chemistry with its highly specialized and targeted drug development capabilities to rapidly deliver potent single-stranded LNA-based drug candidates against RNA targets, both mRNA and microRNA, for a range of diseases including metabolic disorders, infectious and inflammatory diseases, cancer and rare genetic disorders. The LNA Drug Platform overcomes the limitations of earlier antisense and siRNA technologies to deliver potent single-stranded LNA-based drug candidates across a multitude of disease states. The unique combination of small size and very high affinity, which is only achievable with LNA-based drugs, allows this new class of drugs to potently and specifically inhibit RNA targets in many different tissues without the need for complex delivery vehicles. LNA-based drugs are a promising new type of therapy that enables scientists to develop drugs to attack previously inaccessible clinical pathways. The most important features of LNA-based drugs include excellent specificity, providing optimal targeting; increased affinity to targets providing improved potency; and strong pharmacology upon systemic delivery without complicated delivery vehicles.

About Santaris Pharma A/S

Santaris Pharma A/S is a privately held clinical-stage biopharmaceutical company focused on the discovery and development of RNA-targeted therapies. The Locked Nucleic Acid (LNA) Drug Platform and Drug Discovery Engine developed by Santaris Pharma A/S combine the Company's proprietary LNA chemistry with its highly specialized and targeted drug development capabilities to rapidly deliver potent single-stranded LNA-based drug candidates across a multitude of disease states. The Company's research and development activities focus on infectious diseases and metabolic disorders, while partnerships with major pharmaceutical companies include a range of therapeutic areas including cancer, cardiovascular disease, infectious and inflammatory diseases, and rare genetic disorders. The Company has strategic partnerships with Enzon Pharmaceuticals, GlaxoSmithKline, Pfizer, Shire plc and miRagen Therapeutics, Inc. As part of its broad patent estate, the Company holds exclusive worldwide rights to all therapeutic uses of LNA. Santaris Pharma A/S, founded in 2003, is headquartered in Denmark with operations in the United States. Please visit www.santaris.com for more information.

About miRagen Therapeutics

miRagen Therapeutics, Inc., was founded in 2007 to develop innovative microRNA-based therapeutics for cardiovascular and muscle disease. MicroRNAs are short, single-stranded RNA molecules encoded in the genome that regulate gene expression and are thought to play a vital role in influencing cardiovascular and muscle disease. Cardiovascular disease is the leading cause of death globally and represents an enormous burden on global healthcare systems. Principally funded through venture capital investments, miRagen



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combines world-class leadership in cardiovascular medicine with unprecedented in-house expertise in microRNA biology and chemistry. For more information, please visit www.miragentherapeutics.com.

This news release contains forward-looking statements that involve risks and uncertainties. Actual results could differ materially from those projected and miRagen cautions readers not to place undue reliance on the forward-looking statements contained in the release.

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¹ World Health Organization - http://www.who.int/cardiovascular_diseases/en/

² Heart Disease and Stroke Statistics – 2010 Update, American Heart Association

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