



Presage Biosciences Appoints Jim Towne as CEO

SEATTLE– December 15, 2011 – Presage Biosciences, a privately held biotechnology company that works with oncology-focused pharmaceutical companies through strategic alliances using its patented three-dimensional *in vivo* drug analysis platform, announced today that Caitlin Cameron has resigned as the CEO and director of Presage effective December 31, 2011. Jim Towne, a Presage Board member, was named as interim CEO. Ms. Cameron will continue to work closely with Presage leadership as an advisor.

“Presage is an exciting and dynamic company doing work that I believe will make a huge difference in the lives of patients with cancer, and I look forward to watching it develop and flourish,” said Ms. Cameron.

“Caitlin has guided the company through an important phase of our history,” said Dr. Jim Olson, Founder and Chairman of the Board of Directors of Presage. “During her tenure, the Presage team established operational strengths that have allowed us to successfully complete important initial projects with pharmaceutical partners. We are grateful for her hard work and dedication as we transitioned through a critical phase of our company’s growth. We wish her the best in future endeavors.”

“I am delighted to have the opportunity to lead Presage during this exciting period,” commented Mr. Towne. “We believe Presage has developed unprecedented technical capabilities. Through application of the world’s only known platform that allows comparisons of multiple drugs in a single living tumor, we believe we are well poised to grow our business of strategic research alliances with pharmaceutical partners.”

Jim Towne is the chair of the Presage Board of Directors audit committee, and was the first hired president of Microsoft, where he helped shape their early trajectory. He began his career at Tektronix, advancing to VP of a \$600 Million division before moving on to Microsoft. He served in Army Military Intelligence in Asia in the 1960s. In addition, Mr. Towne was Founder of multiple companies that achieved successful exits in the medical and technology industries, including Metheus, Photon Kinetics, MCV and Osteo Sciences. He has also served as a Board Member and, often, Audit Committee Chair for many major corporations and start-up companies. He is very active in

community and charitable organizations, and has been active in the Boy Scouts for more than 60 years. He received his BA from Stanford University and his MBA from the Stanford Graduate School of Business Administration.

About Presage Biosciences

Presage Biosciences is a privately held biotechnology company that works with oncology-focused pharmaceutical companies through strategic alliances to provide *in vivo* data to validate novel targets, to promote drug candidates to the right indications, and to discover effective drug combinations. Presage has developed the world's only known technology to perform intratumoral comparisons of multiple drugs in a living tumor.

For more information about the company, visit **www.presagebio.com**.

Contact:
Nathan Caffo
Vice President of Business Development
info@presagebio.com
(800) 530-5404 x2