

FORMA Therapeutics Grants Genentech Exclusive Rights to Acquire a Pre-clinical Cancer Program

CAMBRIDGE, Mass.—June 27, 2011 -- FORMA Therapeutics announced today that it entered into an agreement granting Genentech, a member of the Roche Group (SIX: RO, ROG; OTCQX: RHHBY), exclusive worldwide rights to acquire a pre-clinical small molecule program against a single undisclosed cancer target.

Under the terms of the agreement, the parties will enter into a research collaboration, following which, Genentech will be responsible for all development activities and will have the option to acquire the entire program from FORMA at a defined future phase of development. FORMA will receive an undisclosed upfront payment, research funding, and is eligible to receive milestone payments upon the successful achievement of certain development milestones. If Genentech subsequently acquires the program, FORMA will receive a significant buy-out payment and will be eligible for additional milestone payments if certain sales thresholds are met.

James Sabry, Vice President of Genentech Partnering, said "Genentech is very pleased to enter into this structurally innovative agreement with FORMA. The program represents a promising addition to our portfolio and we are hopeful it has the potential to make a meaningful difference in the lives of cancer patients."

"This agreement with Genentech is the culmination of exceptional hard work from our scientists which identified many exciting molecules and potential clinical candidates against this important target in less than 18 months," said Ken Bair, Head of R&D of FORMA. "This agreement provides FORMA with significant near-term financial resources to accelerate the additional internal drug discovery programs ongoing at FORMA targeting essential cancer targets in the areas such as cancer metabolism and protein-protein interactions. The potential program buy-out payment and milestones could potentially yield an attractive return for FORMA's investors." added Steven Tregay, CEO of FORMA.

About FORMA Therapeutics

FORMA Therapeutics unlocks intractable targets to create transformative small molecule therapies in oncology. FORMA is creating a pipeline of products by applying its proprietary cell-based screening, structure-guided drug discovery and Diversity Oriented Synthesis (DOS) technologies. FORMA also uses its discovery technology to create novel compounds for its partners in many therapeutic areas. FORMA is headquartered in Cambridge, MA with additional research operations in Connecticut and Singapore. www.formatherapeutics.com

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