



Sanofi-aventis To Acquire TargeGen, Inc.

San Diego, CA – June 30, 2010- TargeGen, Inc., a privately held biotechnology company focused on the development of small molecule kinase inhibitors today announced that the Company has agreed to be acquired by sanofi-aventis (EURONEXT: SAN and NYSE: SNY). Under the agreement, the ultimate purchase price will depend on the achievement of certain future milestones events and will total \$560M if such milestones are fully realized. The closing of the transaction is expected to occur in the 3rd quarter of 2010.

Formed in 2001, TargeGen's most advanced drug candidate is TG101348, an internally discovered, oral, potent, and highly selective JAK2 kinase inhibitor being developed for the treatment of patients with myeloproliferative diseases including primary and secondary myelofibrosis (MF) and polycythemia vera (PV). There are currently no approved drugs to treat MF or PV. Preliminary data from a 59 patient trial involving the treatment of MF patients with TG101348 were presented at the American Society of Hematology (ASH) Conference in New Orleans in December 2009. Other pre-clinical data presented at the 2009 ASH meetings by academic collaborators of the Company suggest that in addition to the treatment of certain myeloproliferative disorders, TG101348 may also have potential utility in the treatment of certain forms of leukemia, lymphoma, other hematological malignancies and blood disorders.

“Sanofi-aventis brings significant strength and resources to the continued development and potential commercialization of TG101348. With their global focus on oncology and long term commitment to this patient population, we are confident they will maximize the treatment potential of TG101348 across multiple clinical indications” said Peter G. Ulrich, President, CEO and Co-Founder of TargeGen. “Further, their decision to acquire TargeGen at this time validates the Company's belief that TG101348 has the potential to be the best in class compound in terms of providing meaningful new treatment options for patients with myeloproliferative diseases and certain other hematological malignancies.”

Peter J. Solomon Company served as financial advisors to TargeGen relative to this transaction.

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