

FOR IMMEDIATE RELEASE

AVEO and Astellas Announce Presentations of Tivozanib Clinical Data at 2013 American Society of Clinical Oncology Annual Meeting

CAMBRIDGE, Mass. and TOKYO, Japan, May 15, 2013 - AVEO Oncology (NASDAQ: AVEO) and Astellas Pharma Inc. (TSE: 4503) today announced that additional data from the Phase 3 TIVO-1 trial (Tivozanib Versus sOrafenib in 1st line advanced RCC) of investigational agent tivozanib in patients with advanced renal cell carcinoma (RCC) will be presented at the 2013 Annual Meeting of the American Society of Clinical Oncology (ASCO) taking place in Chicago, May 31 – June 4, 2013.

The schedule for tivozanib poster presentations at ASCO is as follows:

Date & Time: Monday, June 3, 2013 from 8:00 to 11:45 a.m. CT
Session: General Poster Session, Genitourinary Cancer Track
Title: Rates of Dose Adjustment in Patients Treated with Tivozanib Versus Sorafenib in the Phase III TIVO-1 Study
Abstract Number: 4564
Location: S Hall A2, Poster Board #30H
Presenter: Thomas E. Hutson, D.O., Pharm.D.

Date & Time: Tuesday, June 4, 2013 from 8:00 a.m. to 12:00 p.m. CT; discussion from 11:30 to 11:45 a.m. CT
Session: Poster Discussion Session, Genitourinary Cancer Track
Title: Tivozanib in Patients Treatment-Naive for Metastatic Renal Cell Carcinoma: A Subset Analysis of the Phase III TIVO-1 Study
Abstract Number: 4513
Location: E450b, Poster Board #2
Presenter: Piotr Tomczak, M.D.

About Kidney Cancer

Advanced RCC, or kidney cancer, is the ninth most commonly diagnosed cancer in men and women in the U.S.¹ Worldwide it is estimated that more than 250,000 people are diagnosed and more than 100,000 people die from the disease each year.² RCC accounts for more than 90 percent of all kidney cancers.³

About Tivozanib

Tivozanib is an oral, once-daily, investigational vascular endothelial growth factor (VEGF) tyrosine kinase inhibitor for which results from a Phase 3 clinical study in advanced RCC have been reported, and is being evaluated in other tumors.

About the AVEO/Astellas Collaboration

In February 2011, AVEO and Astellas entered into a worldwide agreement to develop and commercialize tivozanib outside of Asia for the treatment of a broad range of cancers. Subject to regulatory approval, AVEO will lead commercialization of tivozanib in North America and Astellas will lead commercialization of tivozanib in the European Union (EU).

About Astellas

Astellas Pharma Inc., located in Tokyo, Japan, is a pharmaceutical company dedicated to improving the health of people around the world through the provision of innovative and reliable pharmaceuticals. Astellas has approximately 17,000 employees worldwide. The organization is committed to becoming a global category leader in Urology, Immunology (including Transplantation) and Infectious Diseases, Oncology, Neuroscience and DM Complications and Kidney Diseases. For more information on Astellas Pharma Inc., please visit the company website at www.astellas.com/en.

About AVEO

AVEO Oncology (NASDAQ: AVEO) is a cancer therapeutics company committed to discovering, developing and commercializing targeted therapies to impact patients' lives. AVEO's proprietary Human Response Platform™ provides the company unique insights into cancer biology and is being leveraged in the discovery and clinical development of its cancer therapeutics. For more information, please visit the company's website at www.aveooncology.com.

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¹U.S. Cancer Statistics Working Group. United States Cancer Statistics: 1999–2009 Incidence and Mortality Web-based Report. Atlanta: U.S. Department of Health and Human Services, Centers for Disease Control and Prevention and National Cancer Institute; 2013. Available at: www.cdc.gov/uscs.

²Cancer Research UK. Available at: <http://info.cancerresearchuk.org/cancerstats/world/the-global-picture/#Common>;
http://publications.cancerresearchuk.org/downloads/Product/cs_pdf_worldwide_2011.pdf

³American Cancer Society. Available at: <http://www.cancer.org/Cancer/KidneyCancer/OverviewGuide/kidney-cancer--adult--renal-cell-carcinoma-overview-what-is-kidney-cancer>