May 17, 2017

Eleven Biotherapeutics Continues Expansion of Clinical Development Team with Appointment of David Brooks, M.D., Ph.D., to Senior Vice President, Clinical Development

-- Dr. Brooks Brings Substantial Experience in Leading Oncology Clinical Development Programs --

CAMBRIDGE, Mass.--(BUSINESS WIRE)-- Eleven Biotherapeutics, Inc. (NASDAQ:EBIO), a late-stage clinical oncology company advancing a broad pipeline of novel product candidates based on its Targeted Protein Therapeutics (TPTs) platform, today announced the appointment of David Brooks, M.D., Ph.D., to Senior Vice President, Clinical Development. Dr. Brooks will be responsible for the execution of Eleven's ongoing and planned clinical trials. He will report to Arthur DeCillis, M.D., Chief Medical Officer.

"Eleven is at a pivotal inflection point, as we progress our Phase 3 registration trial of Vicinium™ and prepare to advance our second program, Proxinium™, into a Phase 1/2a study in combination with a checkpoint inhibitor," said Stephen Hurly, President and Chief Executive Officer of Eleven Biotherapeutics. "We are pleased to welcome David to the Eleven team as we continue to build out our clinical development organization. David brings a highly-relevant skillset, including experience overseeing the simultaneous development of multiple oncology programs as monotherapies and in combination with immuno-oncology agents. We look forward to his contributions as we continue to evaluate the potential of our locally- and systemically-administered TPTs and work to bring new medicines that improve upon existing therapeutic options to patients."

Dr. Brooks joins Eleven Biotherapeutics from Deciphera Pharmaceuticals, where he served as Vice President, Clinical Research and Translational Medicine. In this role, Dr. Brooks led the clinical development of four oncology product candidates, set clinical strategy for assets entering testing in direct anti-tumor and immune combination therapy, and planned clinical trials evaluating the combination of immunotherapies with novel myeloid cell checkpoint blockers. Prior to joining Deciphera, Dr. Brooks was Senior Director Physician, Oncology Early Clinical Development at AstraZeneca, where he led the clinical development of a dual specificity PI3K inhibitor across multiple oncology indications and managed a portfolio of external alliances and investigator-sponsored studies. Earlier in his career, Dr. Brooks served as Medical Head, Translational Medicine at TESARO Inc., as Chief Medical Officer and Senior Vice President at Generation Health, Inc., and as Medical Director, Global Clinical Medicine at Abraxis Bioscience, Inc. He also worked at Shire Human Genetic Therapies, Inc. and Merck & Co., Inc. Dr. Brooks holds a M.D. and Ph.D. in Molecular Biology from Cornell University. He completed his residency in Internal Medicine at the University of Pennsylvania and a fellowship in Medical Genetics at the Children's Hospital of Philadelphia/Hospital of the University of Pennsylvania. He also served as an Instructor in Medicine in the Division of Medical Genetics at the University of Pennsylvania.

"I am pleased to join the Eleven team at such an important time," said Dr. Brooks. "The Company's lead drug candidates have demonstrated promising anti-tumor activity and safety as single agents. I am eager to work with Eleven's team to further demonstrate the potential of Vicinium in the clinic. I am particularly excited to progress the ongoing Phase 3 registration trial of Vicinium for patients with high-grade non-muscle invasive bladder cancer, a disease which has not seen meaningful advancements in approximately forty years."

Dr. Brooks is the third recent addition to Eleven's clinical development group in recent months. In the first quarter, Eleven appointed Gary Conboy as Executive Director, Clinical Sciences and Mary Rohrer as Associate Director, Clinical Operations.

About Eleven Biotherapeutics

Eleven Biotherapeutics, Inc. is a late-stage clinical oncology company advancing a broad pipeline of novel product candidates based upon the Company's TPT platform. The Company's TPTs incorporate a tumor-targeting antibody fragment and a protein cytotoxic payload into a single protein molecule in order to achieve focused tumor cell killing. The Company believes its TPT approach offers significant advantages in treating cancer over existing ADC technologies. The Company believes its TPTs provide effective tumor targeting with broader cancer cell-killing properties than are achievable with small molecule payloads that require tumor cell proliferation and face multi-drug resistance mechanisms. Additionally, the Company believes that its TPT's cancer cell-killing properties promote an anti-tumor immune response that will potentially combine well with immuno-oncology drugs such as checkpoint inhibitors. For more information please refer to the Company's website at www.elevenbio.com.

Cautionary Note on Forward-Looking Statements

Any statements in this press release about future expectations, plans and prospects for the Company, the Company's strategy, future operations, and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the occurrence of any event change or other circumstances that could give rise to the termination of the License Agreement, the uncertainties inherent in receiving future payments pursuant to the License Agreement, the uncertainties inherent in the initiation and conduct of clinical trials, our ability to successfully develop our product candidates and complete our planned clinical programs, our ability to obtain marketing approvals for our product candidates, expectations regarding our ongoing clinical trials, availability and timing of data from clinical trials, whether interim results from a clinical trial will be predictive of the final results of the trial or results of early clinical studies will be indicative of the results of future studies, the adequacy of any clinical models, expectations regarding regulatory approvals, our ability to obtain, maintain and protect our intellectual property for our technology and products, availability of funding sufficient for the Company's foreseeable and unforeseeable operating expenses and capital expenditure requirements, other matters that could affect the financial performance of the Company, other matters that could affect the availability or commercial potential of the Company's product candidates and other factors discussed in the "Risk Factors" section of the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other reports filed with the Securities and Exchange Commission. In addition, the forward-looking statements included in this press release represent the Company's views as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.

View source version on businesswire.com: http://www.businesswire.com/news/home/20170517005244/en/

Stern Investor Relations, Inc.
Hannah Deresiewicz, 212-362-1200
hannahd@sternir.com

Source: Eleven Biotherapeutics, Inc.