



September 11, 2017

Achillion Announces Strengthening of Management Team

- Mr. Joseph Truitt promoted to Chief Operating Officer -

- Dr. Avner Ingerman joins as Head of Ophthalmology -

NEW HAVEN, Conn., Sept. 11, 2017 (GLOBE NEWSWIRE) -- **Achillion Pharmaceuticals, Inc.** (Nasdaq:ACHN) today announced that Executive Vice President Joseph Truitt has been promoted to Chief Operating Officer, a new position within Achillion. The Company also announced today the appointment of Avner Ingerman, M.D. as Senior Vice President and Head of Ophthalmology, also a newly created position.

Mr. Truitt, who joined Achillion in 2009, will be responsible for corporate strategy and maintain his role as head of commercial and business development activities. "Joe is a seasoned pharmaceutical executive with significant commercial and operational expertise, highlighted by his role in building the commercial organization and subsequent launch of Cynryze®. This promotion reflects the Board's confidence in Joe's ability to position Achillion for future growth by maximizing the value of our Factor D inhibitor portfolio," commented Milind Deshpande, Ph.D., President and Chief Executive Officer of Achillion.

Dr. Ingerman, a board-certified ophthalmic surgeon, has more than 17 years of pharmaceutical industry experience including integral roles in the development and FDA approval of Eylea® and Lastacraft®. Dr. Ingerman was most recently Chief Clinical Officer at Ohr Pharmaceuticals since 2015. Prior to that, Dr. Ingerman served as Vice President of Ophthalmology at Regeneron Pharmaceuticals where he was responsible for the Eylea® development program, conducted in collaboration with Bayer Healthcare. Prior to his tenure at Regeneron, Dr. Ingerman was research and development director in Israel and the UK, and clinical leader for the Lastacraft® development program in the U.S., at Johnson & Johnson. Dr. Ingerman received his medical degree from the Tel-Aviv University Sackler School of Medicine and completed his ophthalmology residency at the Rabin Medical Center in Israel. Dr. Ingerman will report to Dr. Deshpande.

"We are delighted to welcome Avner to the Achillion team. He is a highly accomplished drug developer and we look forward to his strong leadership in advancing our portfolio of complement Factor D inhibitors," commented Dr. Deshpande.

Inducement Grant Under NASDAQ Listing Rule 5635(c)(4)

In connection with the hiring of Dr. Ingerman, the Board of Directors of the Company approved the grant of a nonstatutory stock option to purchase 130,000 shares of the Company's common stock to Dr. Ingerman. The option was granted as an inducement equity award outside the Company's 2015 Stock Incentive Plan and was made as an inducement material to Dr. Ingerman's acceptance of employment with the Company. The option will have an exercise price equal to the closing price of the Company's common stock on September 6, 2017, the date of grant. The option will have a ten year term and vest as to 25.0% of the shares underlying the award on the first anniversary of the grant date and as to an additional 6.25% of the shares underlying the award at the end of each successive three-month period following the first anniversary of the grant date until the fourth anniversary of the grant date, and is subject to Dr. Ingerman's continued service with the Company through the applicable vesting dates.

About Achillion Pharmaceuticals

Achillion Pharmaceuticals, Inc. (NASDAQ:ACHN) is a science-driven, patient-focused company seeking to leverage its strengths across the continuum from discovery to commercialization in its goal of providing better treatments for people with serious diseases. The company employs a highly-disciplined discovery and development approach that has allowed it to pursue best-in-class oral antiviral therapy for chronic hepatitis C (HCV) and build a platform of potent and specific complement inhibitors. Achillion is rapidly advancing its efforts to become a fully-integrated pharmaceutical company with a goal of bringing life-saving medicines to patients with rare diseases. More information is available at <http://www.achillion.com>.

Cinryze® is a registered trademark of Shire, Inc. or its affiliates

Eylea® is a registered trademark of Regeneron Pharmaceuticals, Inc.

Lastacraft® is a registered trademark of Allergan, Inc.

Cautionary Note Regarding Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks, uncertainties and other important factors that could cause actual results to differ materially from those indicated by such forward-looking statements. Achillion may use words such as "expect," "anticipate," "project," "intend," "plan," "aim," "believe," "seek," "estimate," "can," "focus," "will," "look forward," "goal," and "may" and similar expressions to identify such forward-looking statements. These forward-looking statements also include statements about the Company's potential for future growth, and its ability to advance and maximize the value of its Factor D inhibitor portfolio. Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are risks relating to, among other things Achillion's ability to: advance the preclinical and clinical development of its drug candidates, including ACH-4471 and other complement Factor D inhibitors, under the timelines it projects in current and future preclinical studies and clinical trials; obtain and maintain patent protection for its drug candidates and the freedom to operate under third party intellectual property; demonstrate in any current and future clinical trials the requisite safety, efficacy and combinability of its drug candidates; obtain and maintain necessary regulatory approvals; establish commercial manufacturing arrangements; identify, enter into and maintain collaboration agreements with appropriate third-parties; compete successfully in the markets in which it seeks to develop and commercialize its product candidates and future products; manage expenses; manage litigation; raise the substantial additional capital needed to achieve its business objectives; and successfully execute on its business strategies. These and other risks are described in the reports filed by Achillion with the U.S. Securities and Exchange Commission, including its Quarterly Report on Form 10-Q for the quarter ended June 30, 2017, and its subsequent SEC filings.

In addition, any forward-looking statement in this press release represents Achillion's views only as of the date of this press release and should not be relied upon as representing its views as of any subsequent date. Achillion disclaims any duty to update any forward-looking statement, except as required by applicable law.

Company Contact:
Glenn Schulman
Achillion Pharmaceuticals, Inc.
Tel. (203) 624-7000
gschulman@achillion.com