



September 19, 2017

Acceleron Announces Proposed Public Offering of Common Stock

CAMBRIDGE, Mass.--(BUSINESS WIRE)-- Acceleron Pharma Inc. (NASDAQ: XLRN), a leading biopharmaceutical company in the discovery and development of TGF-beta therapeutics to treat serious and rare hematologic, neuromuscular, and pulmonary diseases, today announced that it intends to offer and sell, subject to market and other conditions, \$150 million of its common stock in an underwritten public offering. As part of this offering, Acceleron intends to grant the underwriters a 30-day option to purchase up to an additional fifteen percent (15%) of the shares of common stock offered in the public offering. All of the shares in the proposed offering are to be sold by Acceleron.

J.P. Morgan Securities LLC, Citigroup and Leerink Partners LLC are acting as joint book-running managers for the offering.

Acceleron intends to use the net proceeds from the offering to conduct clinical trials and associated activities with therapeutic candidates from its existing research pipeline and for general and administrative expenses (including personnel-related costs), capital expenditures and working capital and other general corporate purposes, including potential acquisitions of rights to additional programs from third parties.

The securities described above are being offered by Acceleron pursuant to its registration statement on Form S-3 filed with the Securities and Exchange Commission (the "SEC") on September 19, 2017, which became effective automatically when it was filed. The offering will be made only by means of a preliminary prospectus supplement and accompanying prospectus, copies of which may be obtained, when available, from J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 1-866-803-9204 or email: [prospectus-
eq_fi@jpmchase.com](mailto:prospectus-
eq_fi@jpmchase.com); Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or telephone: 1-800-831-9146; and Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA, 02110, or by e-mail at Syndicate@Leerink.com, or by phone at 800-808-7525, ext. 6132. The final terms of the offering will be disclosed in a final prospectus supplement to be filed with the SEC.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in the offering, nor shall there be any sale of these securities in any jurisdiction in which an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

About Acceleron

Acceleron is a leading biopharmaceutical company in the discovery and development of TGF-beta therapeutics to treat serious and rare hematologic, neuromuscular, and pulmonary diseases. Its pioneering research and protein engineering platform engages the target-rich TGF-beta superfamily and its remarkable ability to regulate cellular growth and repair.

Under a global partnership with Celgene, Acceleron is in Phase 3 development with luspatercept, a potential first-in-class chronic anemia therapy for the treatment of rare blood diseases. The Company is also advancing a neuromuscular franchise with two distinct Myostatin+ agents, ACE-083 and ACE-2494, and a pulmonary program with a Phase 2 trial of sotatercept planned in pulmonary arterial hypertension. Acceleron has ongoing preclinical research efforts targeting additional indications in these three disease areas where there is significant unmet medical need.

Cautionary Note on Forward-Looking Statements

Certain statements contained in this release, including those relating to the use of proceeds from the sale of common stock, are forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These risks and uncertainties include, but are not limited to, risks and uncertainties associated with the consummation of the proposed offering and general economic conditions and other risks identified from time to time in the reports we file with the SEC, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K, which are available at www.sec.gov. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release. The forward-looking statements in this press release speak only as of the date of this document, and we undertake no obligation to update or revise any of the statements. Our business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

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