ACHAOGEN

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Achaogen Awarded $20 Million Contract Option by BARDA to Support Development of Plazomicin for Multi-Drug Resistant Gram-Negative Infections

Option Funding Focused on Phase 3 EPIC Registration Trial of Plazomicin in cUTI; Company Expects Top-Line EPIC Study Results in the First Quarter of 2017

SOUTH SAN FRANCISCO, Calif., June 02, 2016 (GLOBE NEWSWIRE) -- Achaogen, Inc. (NASDAQ:AKAO), a clinical-stage biopharmaceutical company developing novel antibacterials addressing multi-drug resistant (MDR) gram-negative infections, today announced that it has been awarded $20 million for an additional option, Option 3, on its existing contract with the Biomedical Advanced Research and Development Authority (BARDA) to support the development of plazomicin. Plazomicin is the Company's lead product candidate being developed to treat serious bacterial infections due to MDR Enterobacteriaceae, including carbapenem-resistant Enterobacteriaceae (CRE).

The BARDA contract was originally awarded to Achaogen under BARDA's Broad Spectrum Antimicrobials program in August 2010. The original contract consisted of a base award as well as three options that, effective today, have all been exercised. With the granting of this last option, the unspent funding currently committed under the contract with BARDA now totals approximately $41 million. The funding from Option 3 is focused on the Phase 3 pivotal clinical trial of plazomicin, the EPIC study, in complicated urinary tract infections (cUTI). Achaogen expects to release top-line results from the EPIC study in the first quarter of 2017, and plans to submit a New Drug Application (NDA) to the U.S. Food and Drug Administration (FDA) in the second half of 2017.

"We appreciate BARDA's overall support of the plazomicin program, including this additional financial support for the Phase 3 EPIC study," said Kenneth Hillan, M.B. Ch.B., Achaogen's Chief Executive Officer. "Multi-drug resistant gram-negative infections continue to be a serious public health threat, especially given the high mortality rates associated with CRE infections."

In a separate press release, the Company announced today that it has entered into an agreement to sell shares of its common stock and warrants to purchase shares of common stock for aggregate gross proceeds of approximately $25 million in a private placement to a syndicate of new investors. In addition to this equity financing, the Company plans to draw $10 million in additional debt under its existing loan agreement with Solar Capital Ltd.

About the EPIC Study
EPIC (**E**valuating **p**lazomicin **i**n **c**UTI) is a multi-national, randomized, controlled, double-blind clinical trial in patients with complicated urinary tract infections (cUTI) including acute pyelonephritis (AP), which is expected to create a substantial opportunity for plazomicin to address unmet medical needs arising from multi-drug resistant (MDR) infections. EPIC is expected to serve as a single pivotal trial supporting a New Drug Application (NDA) for plazomicin in the United States.

About Achaogen
Achaogen is a clinical-stage biopharmaceutical company passionately committed to the discovery, development, and commercialization of novel antibacterials to treat MDR gram-negative infections. Achaogen is developing plazomicin, Achaogen's lead product candidate, for the treatment of serious bacterial infections due to MDR Enterobacteriaceae, including carbapenem-resistant Enterobacteriaceae. Achaogen's plazomicin program is funded in part with Federal funds from the Biomedical Advanced Research and Development Authority, Office of the Assistant Secretary for Preparedness and Response, Office of the Secretary, Department of Health and Human Services, under Contract No. HHSO100201000046C. Plazomicin is the first clinical candidate from Achaogen's gram-negative antibiotic discovery engine, and Achaogen has other programs in early and late preclinical stages focused on other MDR gram-negative infections. For more information, please visit www.achaogen.com.

Forward-Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical facts contained herein are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, Achaogen's expectations regarding (i) the timing of enrollment and the success of Achaogen's ongoing Phase 3 EPIC trial, (ii) whether the Phase 3 EPIC trial will serve as a single pivotal trial supporting an NDA for plazomicin, (iii) the timing for announcing topline results from Achaogen's Phase 3 EPIC trial and submission of an NDA to the U.S. Food and Drug Administration, (iv) Achaogen's plans to draw an additional term loan from Solar Capital and (v) the potential for Achaogen's Phase 3 EPIC trial

to create a substantial opportunity for plazomicin to address unmet medical needs arising from MDR infections. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause Achaogen's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the uncertainties inherent in the preclinical and clinical development process; specific risks related to the ongoing Phase 3 EPIC trial and Phase 3 CARE trial, including the lack of a prior clinical trial in patients with CRE infections and challenges in enrolling an adequate number of patients with rare infections; the risk of failure to successfully validate, develop and obtain regulatory clearance or approval for the in vitro diagnostic (IVD) assay for plazomicin; the risks and uncertainties of the regulatory approval process; the risks and uncertainties of commercialization and gaining market acceptance; the risk that bacteria may evolve resistance to plazomicin; risks and uncertainties as to Achaogen's ability to raise additional capital to support the development of plazomicin and its other programs; uncertainties regarding the availability of adequate third-party coverage and reimbursement for newly approved products; Achaogen's reliance on third parties to conduct certain preclinical studies and all of its clinical trials; Achaogen's reliance on third-party contract manufacturing organizations to manufacture and supply its product candidates and certain raw materials used in the production thereof; Achaogen's dependence on its President and Chief Executive Officer; risks and uncertainties related to the acceptance of government funding for certain of Achaogen's programs, including the risk that BARDA could terminate Achaogen's contract for the funding of the plazomicin development program; risk of third party claims alleging infringement of patents and proprietary rights or seeking to invalidate Achaogen's patents or proprietary rights; and the risk that Achaogen's proprietary rights may be insufficient to protect its technologies and product candidates. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to Achaogen's business in general, see Achaogen's current and future reports filed with the Securities and Exchange Commission, including its Quarterly Report on Form 10-Q for the quarter ended March 31, 2016, and its Annual Report on Form 10-K for the fiscal year ended December 31, 2015. Achaogen does not plan to publicly update or revise any forward-looking statements contained in this press release, whether as a result of any new information, future events, changed circumstances or otherwise.

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