
FOR IMMEDIATE RELEASE**AKEBIA APPOINTS IAN HOWES AS CHIEF FINANCIAL OFFICER**

Strengthens Finance and Corporate Development Team to
Support Advancing Clinical Pipeline

Cincinnati, OH June 25, 2009 – Akebia Therapeutics, Inc., a discovery and development company focused on anemia and vascular disorders, today announced the appointment of Ian A. W. Howes to the position of chief financial officer and vice president, corporate development. Mr. Howes will serve as a member of Akebia's senior management team, and brings extensive finance, business development and operational experience to the company.

"We are extremely pleased to have Ian join Akebia. He brings a wealth of senior level financial and corporate development experience and leadership to the company. We have a number of very exciting programs underway and Ian's experience in capital management, corporate development and operations will be essential in helping the company successfully move into our next phase of value creation," said Dr. Joseph Gardner, president and chief executive officer at Akebia.

"I am excited to be joining a company with such clearly differentiated products which are potential breakthrough new therapies and treatments for patients with anemia, vascular disorders, wound healing and cancer," said Mr. Howes. "Akebia is expecting important near-term milestones including moving its first product into the clinic for anemia and preparing to publish groundbreaking preclinical results for an additional program, making this a particularly exciting time to join the company."

Mr. Howes joins Akebia from Serenex, Inc., where he held the position of chief financial officer and senior vice president, corporate development. In this position, Mr. Howes was responsible for generating over \$75 million in private equity and debt capital and managing the sale of the company to Pfizer, Inc. Prior to that, Mr. Howes was chief financial officer and vice president, operations at Paradigm Genetics, Inc.

About Akebia Therapeutics

Akebia Therapeutics is a discovery and development company focused on anemia and vascular disorders. An IND for Akebia's lead program, AKB-6548, an orally bioavailable HIF- prolyl hydroxylase (HIFPH) inhibitor for patients with anemia, is scheduled to be filed in July 2009.

The market for chronic anemia drugs, which generates over \$10 billion in worldwide sales, is dominated by injectable forms of the recombinant protein growth factor EPO. There are currently no orally dosed small molecule drugs for chronic anemia. AKB-6548 potentially promises to be a safer, less expensive, orally dosed pharmaceutical to stimulate endogenous EPO production. Additionally, Akebia has a novel HPTP β inhibitor, AKB-9778, for the treatment of vascular leak syndromes and peripheral artery disease which will commence phase 1 clinical trials in mid-2010.

Website: www.akebia.com.

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