
FOR IMMEDIATE RELEASE – Akebia Therapeutics Files Registration Statement for Proposed Initial Public Offering

CAMBRIDGE, Mass., February 18, 2014 – Akebia Therapeutics, a biopharmaceutical company focused on the development of novel proprietary therapeutics based on hypoxia-inducible factor biology and the commercialization of these products for patients with kidney disease, today announced the filing of a Registration Statement on Form S-1 with the Securities and Exchange Commission for a proposed initial public offering of shares of its common stock. All of the shares to be sold in the proposed offering will be offered by Akebia Therapeutics. Akebia Therapeutics has applied for a listing of its common stock on The NASDAQ Stock Market under the symbol "AKBA". The number of shares to be offered and the price range for the offering have not yet been determined.

Morgan Stanley, Credit Suisse and UBS Investment Bank are acting as joint book-running managers and Nomura is acting as a co-manager for the offering. This offering will be made only by means of a prospectus. A copy of the preliminary prospectus, when available, may be obtained from the offices of Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, New York, NY 10010, by email at newyork.prospectus@credit-suisse.com or by toll-free call to (800) 221-1037; or UBS Securities LLC, Attention: Prospectus Department, 299 Park Avenue, New York, NY 10171, (888) 827-7275.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

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

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