



May 20, 2013

Flexion Therapeutics Names Frederick Driscoll Chief Financial Officer

WOBURN, Mass., May 20, 2013 - [Flexion Therapeutics, Inc.](#) today announced the addition of Frederick W. Driscoll to its management team as chief financial officer. Mr. Driscoll has more than 30 years of financial management experience with biotechnology and medical device companies.

Prior to joining Flexion, Mr. Driscoll was chief financial officer for Novavax (NASDAQ:NVAX) where he led a team that secured more than \$250 million through a combination of investment funding and commercial and government contracts. He was also instrumental in increasing Novavax' institutional shareholder base, expanding analyst coverage and implementing numerous financial reforms that strengthened that company's position. Prior to Novavax, Mr. Driscoll served as chief financial officer and subsequently chief executive officer of publicly- traded Genelabs, chief financial officer of private company Astraris and chief executive officer of (NASDAQ-OXGN) OXiGENE.

"We are delighted to add a leader of Fred's experience and expertise to our team as we continue to focus on increasing investor value while advancing our pipeline of sustained release, intra-articular osteoarthritis medicines," said Michael Clayman, M.D., chief executive officer of Flexion. "With Phase 2b data for our lead compound on the horizon, we are confident that Fred will play an important role in the future of the company."

Mr. Driscoll holds a bachelor's degree in accounting and finance from Bentley University in Waltham, Mass.

About Flexion Therapeutics

Flexion is a clinical-stage specialty pharmaceutical company developing innovative therapeutics for musculoskeletal disorders. In our efforts to provide products with superior efficacy and safety, we are merging novel pharmacology with local, sustained delivery of drug to the site of disease - an approach that aims to ensure lasting therapeutic effect and systemic safety. We are currently advancing a portfolio of best-in-class drug candidates that have the potential to treat mild, moderate and severe forms of osteoarthritis. Top-line data for FX005, an intra-articular sustained release p38 MAP kinase inhibitor and our lead compound, showed prolonged improvement in joint pain and function throughout the 12-week duration of the Phase 2 study.

FX006, an intra-articular sustained release steroid, is currently being evaluated in a Phase 2b dose-ranging study with data expected in the middle of 2013. FX007, an intra-articular sustained release TrkA inhibitor, is being developed to safely address the intractable pain associated with end-stage osteoarthritis.

For more information please visit www.flexiontherapeutics.com.

Editor's Note: Photograph of Frederick Driscoll available on request

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