



January 13, 2014

Ardelyx Receives \$15 Million Milestone as Part of Ongoing Tenapanor Collaboration with AstraZeneca

FREMONT, CALIFORNIA. JANUARY 13, 2014 – Ardelyx, Inc. today announced it has received \$15 million USD from AstraZeneca (NYSE:AZN, LON:AZN), representing a development milestone that was part of the collaboration agreement the companies had previously executed. AstraZeneca and Ardelyx announced the agreement in October 2012 under which AstraZeneca paid \$35 million up front, and would pay development milestones of \$237.5 million, as well as milestones related to launch and commercialization, in a worldwide exclusive licensing agreement for Ardelyx's NHE3 sodium transport inhibitor program. This program includes the lead compound tenapanor, also known as AZD1722 and RDX5791, for the treatment of complications associated with end-stage renal disease (ESRD) and chronic kidney disease (CKD) as well as for constipation-predominant irritable bowel syndrome (IBS-C). Tenapanor is currently being evaluated in several Phase 2 clinical trials.

About Ardelyx

Ardelyx, a venture-funded biopharmaceutical company, was founded on the design and development of non- and minimally-absorbed, first-in-class oral therapeutics that target specific gut transporters and receptors with drugs that address important medical issues in cardiorenal, metabolic and gastrointestinal diseases. With this approach, Ardelyx has developed a pipeline of drug candidates that act locally and specifically in the gastrointestinal (GI) tract, thereby limiting the potential for systemic side effects, while impacting targets and pathways that modulate systemic diseases.

The Company's lead product, tenapanor, a minimally-absorbed, orally administered NHE3 sodium transport inhibitor, is being developed both for constipation-predominant irritable bowel syndrome (IBS-C) and for prevention of sodium and fluid overload in patients with kidney and heart disease. Tenapanor is being developed by AstraZeneca under an exclusive license from Ardelyx. Additionally, Ardelyx has other products in early development for cardiorenal, metabolic and gastrointestinal diseases. To date, Ardelyx has raised \$56 million in venture and angel funding since it was founded in 2007. Ardelyx is located in Fremont, California. For more information, visit Ardelyx's website at www.ardelyx.com.

About AstraZeneca

AstraZeneca is a global, innovation-driven biopharmaceutical business that focuses on the discovery, development and commercialization of prescription medicines, primarily for the treatment of cardiovascular, metabolic, respiratory, inflammation, autoimmune, oncology, infection and neuroscience diseases. AstraZeneca operates in over 100 countries and its innovative medicines are used by millions of patients worldwide. For more information please visit: www.astrazeneca.com

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