February 24, 2014

Ardelyx Licenses NaP2b Phosphate Inhibitor Program for Kidney Disease to Sanofi in Deal Worth Up to $198 Million.

FREMONT, CALIFORNIA. FEBRUARY 24, 2014 – Ardelyx, Inc. today announced that it has licensed to Sanofi (NYSE: SNY; EURONEXT: SAN) its novel phosphate transport NaP2b inhibitor program (also known as NaPi2b, Npt2b and SLC34A2). Ardelyx will receive an
undisclosed upfront payment from Sanofi. Total development and regulatory milestones could potentially reach up to $198 million. Ardelyx would also be entitled to royalties on product sales. In addition, Ardelyx retains an option to participate in co-promotional activities for the US market.

“Sanofi’s R&D and commercial capabilities in phosphate management are rivaled by no other company, including their ability to test and understand our NaP2b inhibitor compounds in relation to phosphate binders and other available phosphate management strategies,” stated Mike Raab, CEO of Ardelyx.

Ardelyx’s NaP2b program includes a portfolio of minimally-absorbed NaP2b inhibitors in discovery and preclinical stage of development, and Sanofi will have full responsibility for further discovery efforts and development of any products. NaP2b is an intestinal phosphate
transporter whose activity accounts for a significant portion of dietary phosphate absorption in humans. The inhibition of NaP2b should have utility for the treatment of hyperphosphatemia (elevated serum phosphate) in patients with end stage renal disease (ESRD) and other forms of chronic kidney disease (CKD).

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 evaluated both for prevention of sodium and fluid overload in patients with kidney and heart disease and for constipation-predominant irritable bowel syndrome (IBS-C). 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, and has received $50 million in non-dilutive funding from AstraZeneca. Ardelyx is located in Fremont, California. For more information, visit Ardelyx’s website at www.ardelyx.com.

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