



NEWS RELEASE

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Foundation Medicine Board of Directors Appoints Michael J. Pellini, M.D. President and Chief Executive Officer

Physician and Diagnostics Industry Veteran to Lead Foundation Medicine in Commercialization of Comprehensive Cancer Genomic Diagnostic Test for Routine Clinical Care

CAMBRIDGE, Mass. – May 12, 2011 – [Foundation Medicine, Inc.](#), (FMI) a personalized cancer diagnostics company that aims to bring comprehensive cancer genome analysis to routine clinical care, today announced that cancer diagnostics industry leader [Michael J. Pellini, M.D.](#), has been named the company's new president and chief executive officer. Dr. Pellini succeeds founding CEO Alexis Borisy, who will remain on Foundation Medicine's Board of Directors and will assume the position of Chairman.

Dr. Pellini joins Foundation Medicine from Clariant, a GE Healthcare Company (NYSE: GE), where he held the position of president and chief operating officer. Dr. Pellini joined GE Healthcare through the integration of Clariant, Inc., where he was instrumental in building the company through the highly successful acquisition by GE Healthcare in October 2010. While at Clariant, he worked with the company's leadership team to drive critical regulatory and reimbursement strategies in parallel with the development and commercialization of multiple diagnostic tests.

"I am delighted to welcome Mike to Foundation Medicine at this important time in the company's evolution," said Alexis Borisy, also a partner at Third Rock Ventures. "Mike is a proven leader with demonstrated success in growing a diagnostic services company with a relentless focus on operational excellence. His track record in the cancer diagnostics space and deep experience with genomics and laboratory medicine will be invaluable as Foundation Medicine advances our innovative, comprehensive cancer genomic diagnostic test toward successful commercialization. I look forward to working closely with Mike and the rest of the team."

Dr. Pellini comes to Foundation Medicine with a breadth of experience in life sciences and the clinical diagnostics and laboratory industries. Prior to his tenure with Clariant, he served as vice president, Life Sciences at Safeguard Scientifics, Inc. (NYSE: SFE) where he leveraged his business and medical expertise to explore new market opportunities and to support Safeguard's

partner companies. Prior to Safeguard, he was executive vice president and chief operating officer at Lakewood Pathology Associates, a national molecular and pathology services company, which was acquired by Water Street Healthcare Partners in 2006. He also served as president and CEO of Genomics Collaborative, Inc., a Boston-based biotech firm that was acquired by SeraCare Life Sciences, Inc. (NASDAQ: SRLS) in 2004. Dr. Pellini received a B.A. from Boston College, an M.B.A. from Drexel University and an M.D. from Jefferson Medical College of Thomas Jefferson University.

“The rapid advancements in genomics and growth in the number of available targeted therapies provide ever-expanding opportunities for more effective, individualized treatment of cancer patients,” said Dr. Pellini. “A prerequisite for the newer therapies is an increasingly precise diagnosis of cancer subtypes, and such a precise diagnosis mandates more robust molecular testing. Foundation Medicine’s approach, which uses next-generation sequencing to analyze relevant genomic information in cancer tissue, represents a potential breakthrough in cancer diagnostics. Test results will be communicated to pathologists and oncologists in the context of up-to-date scientific and medical literature in a form they can readily use in real-world patient settings. I look forward to working with the Foundation Medicine team to bring this important technology to the clinic in order to benefit physicians and their patients.”

About Foundation Medicine

Foundation Medicine is dedicated to the development of a comprehensive diagnostic test that improves cancer care by helping physicians personalize treatment for their patients. Foundation Medicine’s laboratory test is being designed to accommodate a broad landscape of cancer genome information and a growing repertoire of more targeted treatments and clinical research opportunities. Foundation Medicine’s test will assist physicians to make prompt and informed determinations about the best cancer treatments and clinical trial options for each patient, taking into account each patient’s unique cancer-associated alterations alongside publicly available scientific and medical information. The company’s founding advisors are world leaders in genome technology, cancer biology and medical oncology; they, alongside clinicians, biotech and molecular diagnostics industry leaders, are working to harness emerging technologies to develop unparalleled tests that will identify and interpret an ever-growing set of actionable genomic alterations, truly enabling personalized cancer medicine. For more information, please visit the company’s website at www.foundationmedicine.com.

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