



Moderna Appoints Israel Ruiz to Its Board of Directors

February 22, 2017

CAMBRIDGE, Mass., February, 22, 2017 — Moderna Therapeutics, a clinical stage biotechnology company that is pioneering messenger RNA (mRNA) Therapeutics™ to create a new generation of transformative medicines for patients, announced today the appointment of Israel Ruiz, Executive Vice President and Treasurer of the Massachusetts Institute of Technology (MIT), to the company's Board of Directors, where he will serve as Audit Committee Chair.

Mr. Ruiz serves as MIT's Chief Financial Officer and, as a Trustee of the MIT Corporation and a member of its Executive Committee, is the chief steward of over \$17 billion of financial assets, \$3.4 billion in operating revenues and is responsible for administering MIT's \$5 billion capital plan through 2030. In addition, Mr. Ruiz currently serves as Audit Committee Chair on the Board of Directors of Fortive (NYSE: FTV), a diversified industrial growth company with 24,000 global employees and more than \$6 billion in annual revenue. In 2015, Fortive was spun out from Danaher (NYSE: DHR), a Fortune 150 company and global science and technology innovator.

"We are delighted to welcome Israel to Moderna's Board of Directors. His progressive leadership at MIT has helped ensure the continued, unparalleled contributions of the Institute on a regional, national and global scale, through education, innovation and entrepreneurship," said Noubar Afeyan, Ph.D., cofounder and Chairman, Moderna Therapeutics, and CEO of Flagship Pioneering. "We look forward to leveraging Israel's insights as Moderna evolves into a leading, clinical stage biotechnology company by harnessing the promise of messenger RNA science to improve lives."

With a strong understanding of MIT's innovation ecosystem and future technology trajectories, Mr. Ruiz was instrumental in leading the re-zoning efforts of Kendall Square in Cambridge, Mass. in 2013 to enable mixed-use development and accelerate the process of moving ideas from lab to market. Mr. Ruiz continues to actively co-lead the development of the process through its complex execution phase, expected to last beyond 2020.

"A critical component of Moderna's success to date has been our ability to tap into a breadth of viewpoints and guidance from leading experts across the corporate and academic worlds. To that end, we are thrilled that Israel is joining the Moderna board," said Stéphane Bancel, Chief Executive Officer at Moderna. "Israel's proven track record at MIT, one of the world's leading incubators of innovation, as well as his active role in advancing Kendall Square as a world-class innovation hub, afford him a unique perspective on how Moderna can drive innovation on behalf of patients, and also advance change through broader contributions to society. In addition, Israel's experience as Audit Committee Chair on Fortive's Board of Directors well positions him to help us continue to ensure Moderna's financial strength and establish a framework for long-term success."

"At MIT, we are driven to bring knowledge to bear on the world's great challenges, and I see this same spirit of intellect and impact embodied by the Moderna team. They are working with rigor and intensity to drive breakthroughs in both science and technology with the goal of delivering a new class of medicines to address significant medical challenges and unmet needs around the world," said Mr. Ruiz. "I am extremely honored to join Moderna's Board, and look forward to lending my support to help further advance the mission and vision of this unique and immensely exciting company."

At MIT, Mr. Ruiz is responsible for financial and debt strategy development, budget and capital planning, and the integrity of financial information. His other areas of responsibility include human resources, information systems, campus facilities, security and safety, compliance, government relations, international support, sustainability and medical.

Prior to becoming Executive Vice President and Treasurer in 2011, Mr. Ruiz held several roles of increasing responsibility at MIT, most recently serving as Vice President of Finance. Involved since the early 2000s with digital education, Mr. Ruiz was instrumental in launching a group to evaluate e-learning opportunities in 2009-2010 in response to the global financial crisis. The work of this group ultimately led MIT to launching its online efforts, MITx in 2011 and edX in 2012, in partnership with Harvard University. In 2014, Mr. Ruiz co-led the Task Force that published the "Future of MIT Education" outlining the tremendous opportunities that digital learning technologies bring to residential education and to the global market for education. Mr. Ruiz previously held management and engineering roles at Hewlett-Packard and Nissan Automotive.

Mr. Ruiz serves on the MIT-related Board of Directors of edX (an MIT and Harvard on-line learning initiative), MIT Endicott House and MIT Technology Review. He is a director of Fortive (NYSE: FTV). He is also a director of the Governing Board of the Eliot Innovation School and very active in the Boston Public Schools.

Mr. Ruiz holds a master's degree from the MIT Sloan School of Management and a six-year degree in industrial and mechanical engineering from the Polytechnic University of Catalonia, in his native Barcelona.

About Moderna Therapeutics

Moderna is a clinical stage pioneer of messenger RNA Therapeutics™, an entirely new in vivo drug technology that directs the body's cells to produce human proteins, antibodies and novel protein constructs, which are in turn secreted or active intracellularly. With its breakthrough platform, Moderna is developing mRNA vaccines and therapeutics to address currently undruggable targets and deliver a new class of medicines for a wide range of diseases and conditions. Moderna is developing its innovative mRNA medicines for infectious diseases, cancer (immunooncology), rare diseases, cardiovascular disease and pulmonary disease, through its ecosystem of internal ventures and strategic partners.

Founded by Flagship Pioneering, Cambridge-based Moderna is privately held and has strategic agreements with AstraZeneca, Merck, Alexion Pharmaceuticals and Vertex Pharmaceuticals, as well as the Defense Advanced Research Projects Agency (DARPA), an agency of the U.S. Department of Defense; the Biomedical Advanced Research and Development Authority (BARDA), a division of the Office of the Assistant Secretary for Preparedness and Response (ASPR) within the U.S. Department of Health and Human Services (HHS); and the Bill & Melinda Gates Foundation. To learn more, visit www.modernatx.com.

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