May 8, 2017

Epizyme Reports First Quarter 2017 Results and Provides Corporate Update

Interim Phase 2 Data of Tazemetostat in Molecularly Defined Solid Tumors and NHL to be Presented at Scientific Meetings in June

Conference Call on Interim Solid Tumor Data to be Held on May 18, 2017

Conference Call on Interim NHL Data to be Held on June 14, 2017

CAMBRIDGE, Mass., May 08, 2017 (GLOBE NEWSWIRE) -- Epizyme, Inc. (NASDAQ:EPZM), a clinical-stage biopharmaceutical company creating novel epigenetic therapies, today reported operating results for the first quarter 2017 and reiterated timelines for its upcoming data presentations.

Upcoming Tazemetostat Clinical Data Presentations

- **Phase 2 in Molecularly Defined Solid Tumors:** Interim efficacy and safety data from study cohorts in Epizyme's ongoing Phase 2 clinical trial of tazemetostat in adult patients with molecularly defined solid tumors that have reached futility assessment by the Independent Data Monitoring Committee will be reported in two poster presentations at the American Society of Clinical Oncology (ASCO) Annual Meeting taking place June 2-6, 2017 in Chicago. The Company will host a conference call to discuss the data on Thursday, May 18 at 8:30 a.m. ET, after ASCO abstracts have been released.

  To participate in the conference call, please dial (877) 844-6886 (domestic) or (970) 315-0315 (international) and refer to conference ID 12186629. The webcast, and accompanying slides for the call, will be accessible under "Events and Presentations" in the Investor Relations section of the Company's website at www.epizyme.com.

- **Phase 2 in Non-Hodgkin Lymphoma:** Interim efficacy and safety data from all five monotherapy study cohorts in Epizyme's ongoing Phase 2 study of tazemetostat in patients with relapsed or refractory follicular lymphoma (FL) and diffuse large B-cell lymphoma (DLBCL) has been selected for a plenary session on Wednesday, June 14, 2017 at 2:00 p.m. CET (8:00 a.m. ET) at the International Conference on Malignant Lymphoma (ICML) in Lugano, Switzerland. Data from a 62-gene panel biomarker study of tazemetostat in patients with NHL will also be presented in a poster session during ICML. The Company plans to hold a conference call to discuss these clinical findings on Wednesday, June 14 at 10:30 a.m. ET.

  To participate in the conference call, please dial (877) 844-6886 (domestic) or (970) 315-0315 (international) and refer to conference ID 15855261. The webcast, and accompanying slides for the call, will be accessible under "Events and Presentations" in the Investor Relations section of the Company's website at www.epizyme.com.

"Already in 2017, we have made progress in our novel epigenetic pipeline, led by tazemetostat," stated Robert Bazemore, president and chief executive officer. "We have continued to advance tazemetostat in multiple clinical trials in a range of solid tumors and hematological malignancies, and as both a monotherapy and in combination with other anti-cancer agents. We look forward to reporting interim data from our Phase 2 study in molecularly defined solid tumors in our conference call next week and from our Phase 2 study in relapsed or refractory FL and DLBCL in June."

Recent Achievements

- In May 2017, the Company earned a $10 million milestone payment from GlaxoSmithKline (GSK). The milestone payment follows GSK's initiation of GLP toxicology studies for a first-in-class methyltransferase inhibitor discovered by Epizyme and licensed to GSK.
- In April 2017, the U.S. Food and Drug Administration (FDA) granted Fast Track designation to tazemetostat for the treatment of patients with relapsed or refractory FL, including patients whose tumors have wild type EZH2 or EZH2 activating mutations. Fast Track designation is intended to provide expedited processes for the development and

FDA review of drugs that may reduce development time and costs associated with bringing a drug to market.

- In March 2017, Epizyme initiated clinical investigation of tazemetostat in combination with prednisolone in relapsed or refractory patients with DLBCL, based on observed preclinical synergy of the agents. This combination regimen is being conducted as the sixth cohort in the ongoing Phase 2 NHL study.
- In January 2017, Epizyme completed enrollment of all wild type EZH2 cohorts in its ongoing Phase 2 study of tazemetostat in patients with relapsed or refractory FL and DLBCL.

First Quarter 2017 Financial Results

- **Cash Position**: Cash, cash equivalents and marketable securities were $211.2 million as of March 31, 2017, as compared to $242.2 million as of December 31, 2016.
- **Revenue:** No revenue was recognized in the first quarter of 2017, compared to $0.5 million for the first quarter of 2016.
- **R&D Expenses:** Research and development (R&D) expenses were $24.7 million for the first quarter of 2017, compared to $17.7 million for the first quarter of 2016. The increase is primarily due to the expansion of the tazemetostat clinical program and advancement of our proprietary research pipeline.
- **G&A Expenses**: General and administrative (G&A) expenses were $8.3 million for the first quarter of 2017, compared to $5.8 million for the first quarter of 2016. The increase is primarily due to higher pre-commercial, intellectual property, business development and product planning expenses.
- **Net Loss:** Net loss was $32.5 million for the first quarter of 2017, compared to $22.9 million for the first quarter of 2016.

2017 Guidance

Epizyme believes, based on its current operating plan, that its cash, cash equivalents and marketable securities of $211.2 million as of March 31, 2017 will be sufficient to fund the Company's planned operations into at least the third quarter of 2018.

About the Tazemetostat Clinical Trial Program

Tazemetostat, a first-in-class EZH2 inhibitor, is currently being studied in ongoing Phase 2 programs in both follicular lymphoma (FL) and diffuse large B-cell lymphoma (DLBCL) forms of non-Hodgkin lymphoma; certain molecularly defined solid tumors, including epithelioid sarcoma and other INI1-negative tumors; and mesothelioma, as well as in combination studies in DLBCL. Tazemetostat has been granted Fast Track designation by the U.S. Food and Drug Administration for the treatment of patients with relapsed or refractory FL, either wild type EZH2 or with EZH2 activating mutations, and for relapsed or refractory DLBCL with EZH2 activating mutations, as well as Orphan Drug designation for malignant rhabdoid tumors.

About Epizyme, Inc.

Epizyme, Inc. is a clinical-stage biopharmaceutical company committed to rewriting cancer treatment through novel epigenetic medicines. Epizyme is broadly developing its lead product candidate, tazemetostat, a first-in-class EZH2 inhibitor, with studies underway in both solid tumors and hematological malignancies as a monotherapy and combination therapy and in relapsed and front-line disease. Using the Company's proprietary platform, Epizyme has pioneered the identification and development of small molecule inhibitors of histone methyltransferases and other chromatin modifying proteins (CMPs), such as tazemetostat. CMPs are part of the system of gene regulation, referred to as epigenetics, that controls gene expression. Genetic alterations can result in changes to the activity of CMPs, which can allow cancer cells to grow and proliferate. By focusing on the genetic drivers of cancers, Epizyme's science seeks to match targeted medicines with the specific patients that need it. For more information, visit www.epizyme.com and connect with us on Twitter at @EpizymeRx.

Cautionary Note on Forward-Looking Statements

Any statements in this press release about future expectations, plans and prospects for Epizyme, Inc. and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: uncertainties inherent in the initiation of future clinical studies and in the availability and timing of data from ongoing clinical studies; whether interim results from a clinical trial will be predictive of the final results of the trial; whether results from preclinical studies or earlier clinical studies will be predictive of the results of future trials; whether results from clinical studies will warrant meetings with regulatory authorities or submissions for regulatory approval; expectations for regulatory approvals to conduct trials or to market products; whether the Company's cash resources will be sufficient to fund the Company's foreseeable and unforeseeable operating expenses and capital expenditure requirements; other matters that could affect the availability or commercial potential of the Company's therapeutic candidates; and other factors discussed in the "Risk Factors" section of the Company's most recent Form 10-Q filed with the SEC and in the Company's other filings from time to time with the SEC. In addition, the forward-looking statements included in this press release represent the Company's views as of the date hereof and should not be relied upon as representing the Company's views as of any date subsequent to the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while

the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so.

EPIZYME, INC.
CONSOLIDATED BALANCE SHEET DATA (UNAUDITED)
(Amounts in thousands)

	March 31, 2017	December 31, 2016
Cash and cash equivalents	$ 64,381	$ 77,895
Marketable securities	146,774	164,297
Total assets	223,906	252,441
Deferred revenue	28,809	28,809
Total stockholders' equity	174,521	201,700

EPIZYME, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
(Amounts in thousands except per share data)

	Three Months Ended March 31,	
	2017	2016
Collaboration revenue	$ —	$ 472
Operating expenses:		
Research and development	24,695	17,740
General and administrative	8,269	5,846
Total operating expenses	32,964	23,586
Operating loss	(32,964)	(23,114)
Other income, net	442	235
Net loss	$ (32,522)	$ (22,879)
Loss per share allocable to common stockholders:		
Basic	$ (0.56)	$ (0.41)
Diluted	$ (0.56)	$ (0.41)
Weighted average shares outstanding:		
Basic	58,219	51,149
Diluted	58,219	51,149

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