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FOR IMMEDIATE RELEASE

Arkuda Therapeutics is the Newest Addition to Watertown's Arsenal Yards

Arsenal Yards' Phase One Biotech Commercial and Laboratory Space Now 100% Leased

WATERTOWN, November 19, 2019 – [Boylston Properties](#), a Boston-based real estate developer of distinctive places, today announced that [Arkuda Therapeutics](#), a biotechnology company developing therapies to change the trajectory of neurodegenerative disease, has signed a 10,819 square foot lease at [Arsenal Yards'](#) new state-of-the-art life science lab space. Arkuda is the latest in a number of emerging, innovative life science companies to relocate from Kendall Square in Cambridge to Watertown's booming biotech cluster.

With openings beginning this month, Arsenal Yards is the perfect work environment for Boston area companies that hope to attract and retain talent. Arsenal Yards boasts more than one million square feet of development including lab and office space, diverse dining options such as City Works Eatery and Pour House, The Gallows, Tori Jiro, Shake Shack, and Condesa Restaurant and Tequila Bar, fresh groceries from Roche Bros., boutique fitness options, entertainment at the Majestic 7, green space, and more.

"The relocation to Arsenal Yards has afforded Arkuda state-of-the-art facilities in what is quickly becoming a dynamic and flourishing biotech community," said Gerhard Koenig, PhD, President and CEO, Arkuda Therapeutics. "Watertown is an ideal location in that it's centrally located and has a great urban feel with fantastic amenities – a place I'm sure our team will love to work."

Arkuda Therapeutics will relocate to East End Watertown in Q1 2020.

"Given the state-of-the-art amenities and proximity to life science's biggest names and talent, Watertown is a first choice for life science companies," said Bill McQuillan, Principal of Boylston Properties. "Arsenal Yards is proud and excited to welcome Arkuda Therapeutics to the Watertown life science cluster and we look forward to supporting their continued growth."

Boylston Properties partnered with the leading global real estate services firms: Cushman & Wakefield's Executive Director, Duncan Gratton and Senior Associate, Elizabeth Donatoni on the deal, as well as CBRE's Carolyn Wheatley and Eric Smith.

Duncan Gratton, Executive Director at Cushman & Wakefield, said: "It's easy to see why over 25 life science companies are currently succeeding in Watertown, and this number is only going to increase as this biotech cluster continues to gain momentum. For the top businesses in this industry, Arsenal Yards is a no brainer. It is

the precise workplace experience that the top biotech companies are in search of in order to help them nurture a world-class team.”

Arsenal Yards will be a thriving new neighborhood by 2021 comprised of 250,000 sq. ft. of shopping, dining and fitness including 300 contemporary residences and a 146-room Hampton Inn & Suites by Hilton. Learn more at www.arsenalyards.com.

ABOUT BOYLSTON PROPERTIES

Boylston Properties is a Boston-based real estate developer of mixed-use places including retail, residential, hotel, corporate, and life science lab buildings. With four decades of experience and a contemporary vision, their distinctive projects have become part of Greater Boston’s new urban landscape. For more information, please visit www.boylstonproperties.com.

ABOUT ARSENAL YARDS

Along the Charles River, in the heart of East End Watertown, Greater Boston’s next great neighborhood is emerging. With Phase 1 retail openings set for this Fall, by 2021 Arsenal Yards will be a thriving new neighborhood with over 50 curated shops, eateries, fitness, and entertainment venues including The Majestic 7, Shake Shack, The Gallows, and Roche Bros. The more than one million square foot mixed-use development also includes state-of-the-art life science lab space, 300 contemporary apartments, and a 146-room Hampton Inn & Suites by Hilton.

Merging the best of community, culture, and lifestyle into a uniquely ideal place to live, work, and play, Arsenal Yards’ original mural art installations are adding to the urban vibe along with enhanced outdoor and green spaces for social and community gatherings.

Arsenal Yards is a co-development of Boylston Properties and Wilder. For more information visit www.arsenalyards.com

ABOUT CUSHMAN & WAKEFIELD

Cushman & Wakefield (NYSE: CWK) is a leading global real estate services firm that delivers exceptional value for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with approximately 51,000 employees in 400 offices and 70 countries. In 2018, the firm had revenue of \$8.2 billion across core services of property, facilities and project management, leasing, capital markets, valuation and other services. To learn more, visit www.cushmanwakefield.com or follow @CushWake on Twitter.

ABOUT ARKUDA THERAPEUTICS

Arkuda Therapeutics is a biotechnology company leveraging new insights into progranulin and lysosomal biology to develop medicines to change the trajectory of neurodegenerative disease. Arkuda’s lead compounds aim to correct progranulin deficiency and lysosomal dysfunction in GRN-related frontotemporal dementia (FTD-GRN), a genetically-defined subtype of frontotemporal dementia caused by an autosomal dominant mutation in the GRN gene. Arkuda launched in November 2019 with \$44 million from leading life science investors including Atlas Venture, Pfizer Ventures, funds managed by Tekla Capital Management LLC, and BioInnovation Capital. To learn more visit www.arkudatx.com.

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