



Exelixis Appoints Andrew R. Peters to Newly Created Position of Vice President, Strategy

May 22, 2018

-- Former equity research analyst joins Exelixis following twelve years covering the biotechnology sector --

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--May 22, 2018-- [Exelixis, Inc.](#) (NASDAQ: EXEL) today announced the appointment of Andrew R. Peters as Vice President, Strategy. In this newly created role, Mr. Peters will work with the Exelixis leadership team to further refine the company's mid- and long-term strategy focused on advancing the next generation of Exelixis medicines.

Mr. Peters has thirteen years of experience in the biotechnology industry, including twelve as an equity research analyst covering small-, mid- and large-cap biotechnology companies. He joins Exelixis from Deutsche Bank Securities where he served as a director and senior analyst from May 2016 to May 2018.

"It's a pivotal time for Exelixis as we seek to expand the company's pipeline beyond CABOMETYX, our lead marketed product, through targeted business development and a return to internal drug discovery," said Michael M. Morrissey, Ph.D., President and Chief Executive Officer of Exelixis. "Andrew's extensive experience as a biotechnology industry analyst makes him a valuable addition to the Exelixis team as we work to identify potential future growth opportunities for the company. His familiarity with Exelixis and the biotech landscape should make for a seamless transition into his new role."

Prior to joining Deutsche Bank Securities, from 2006 to 2016 Mr. Peters served in equity research analyst roles at UBS Securities, Susquehanna International Group, and Morgan Joseph & Co., Inc. He began his career in the biotechnology industry in the business development group at Amylin Pharmaceuticals. Mr. Peters holds a Master of BioScience degree from the Keck Graduate Institute of Applied Life Sciences and obtained his Bachelor of Arts in Science and Management (with a Biotechnology Sequence) from Claremont McKenna College.

About Exelixis

Founded in 1994, Exelixis, Inc. (NASDAQ: EXEL) is a commercially successful, oncology-focused biotechnology company that strives to accelerate the discovery, development and commercialization of new medicines for difficult-to-treat cancers. Following early work in model genetic systems, we established a broad drug discovery and development platform that has served as the foundation for our continued efforts to bring new cancer therapies to patients in need. We discovered our lead compounds, cabozantinib and cobimetinib, and advanced them into clinical development before entering into partnerships with leading biopharmaceutical companies in our efforts to bring these medicines to patients globally. We are steadfast in our commitment to prudently reinvest in our business to maximize the potential of our pipeline. We intend to supplement our existing therapeutic assets with targeted business development activities and internal drug discovery – all to deliver the next generation of Exelixis medicines and help patients recover stronger and live longer. Exelixis recently earned a spot on Deloitte's Technology Fast 500 list, a yearly award program honoring the 500 fastest-growing companies over the past four years. For more information about Exelixis, please visit www.exelixis.com, follow [@ExelixisInc](#) on Twitter or like [Exelixis, Inc.](#) on Facebook.

Exelixis Forward-Looking Statement Disclaimer

This press release contains forward-looking statements, including, without limitation, statements related to: Exelixis' intention to expand the company's pipeline beyond CABOMETYX, including through targeted business development and a return to internal drug discovery; and Exelixis' mission to deliver the next generation of Exelixis medicines and help patients recover stronger and live longer. Words such as "will," "focused," "intend," "should," "commitment," "potential," or other similar expressions identify forward-looking statements, but the absence of these words does not necessarily mean that a statement is not forward-looking. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. These forward-looking statements are based upon Exelixis' current plans, assumptions, beliefs, expectations, estimates and projections. Forward-looking statements involve risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in the forward-looking statements as a result of these risks and uncertainties, which include, without limitation: competition in the areas of business development activities and the inherent uncertainty of the drug discovery process; the level of costs associated with Exelixis' commercialization, research and development, in-licensing or acquisition of product candidates, and other activities; Exelixis' dependence on third-party vendors for the development, manufacture and supply of its products; the degree of market acceptance of CABOMETYX, COMETRIQ, and COTELLIC and the availability of sufficient coverage and adequate reimbursement for these products; Exelixis' dependence on its relationships with its collaboration partners, including the level of their investment in the resources necessary to successfully commercialize partnered compounds in the territories where they are approved; risks and uncertainties related to regulatory review and approval processes and Exelixis' compliance with applicable regulatory and legal requirements; risks related to the potential failure of cabozantinib and cobimetinib, both alone and in combination with other therapies, to demonstrate safety and efficacy in clinical testing; Exelixis' ability and the ability of its collaborators to conduct clinical trials of cabozantinib and cobimetinib, both alone and in combination with other therapies, sufficient to achieve a positive completion; Exelixis' ability to protect its intellectual property rights; market competition, including the potential for competitors to obtain approval for generic versions of Exelixis' marketed products; changes in economic and business conditions, and other factors discussed under the caption "Risk Factors" in Exelixis' quarterly report on Form 10-Q filed with the Securities and Exchange Commission (SEC) on May 2, 2018, and in Exelixis' future filings with the SEC. The forward-looking statements made in this press release speak only as of the date of this press release. Exelixis expressly disclaims any duty, obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in

Exelixis' expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

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