



Exelixis to Be Added to the S&P MidCap 400 Index

June 27, 2018

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Jun. 27, 2018-- Exelixis, Inc. (Nasdaq: EXEL) today announced that it will be added to Standard & Poor's (S&P) MidCap 400 index, effective prior to the open of trading on Monday, July 2. The company will be classified under S&P's Global Industry Classification Standard (GICS) Biotechnology Sub-Industry index.

"S&P is a highly respected organization in the investment and financial communities, so Exelixis' addition to the S&P MidCap 400 is an important milestone as we continue on our growth trajectory," said Michael M. Morrissey, Ph.D., President and Chief Executive Officer of Exelixis. "Being recognized by S&P reflects our strong progress as an oncology company, and our efforts to maximize shareholder value by growing revenues and prudently reinvesting in our business. We remain deeply committed to bringing forward the cancer treatments and regimens of the future on our mission to help patients recover stronger and live longer."

The S&P MidCap 400® provides investors with a benchmark for mid-sized companies. The index, which is distinct from the large-cap S&P 500®, measures the performance of profitable mid-sized companies, reflecting the distinctive risk and return characteristics of this market segment.

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 three commercially available products, CABOMETYX® (cabozantinib), COMETRIQ® (cabozantinib) and COTELLIC® (cobimetinib), and have entered into partnerships with leading pharmaceutical companies to bring these important medicines to patients worldwide. Supported by revenues from our marketed products and collaborations, we are committed to prudently reinvesting in our business to maximize the potential of our pipeline. We are supplementing 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 earned a spot on Deloitte's 2017 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](https://twitter.com/ExelixisInc) on Twitter or like [Exelixis, Inc.](https://www.facebook.com/ExelixisInc) on Facebook.

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Forward Looking Statement

This press release contains forward-looking statements, including, without limitation, statements related to: the addition of Exelixis to the S&P MidCap 400 index on July 2, 2018; Exelixis' ability to continue on its growth trajectory; Exelixis' commitment to bringing forward the cancer treatments and regimens of the future and its mission to help patients recover stronger and live longer; and Exelixis' plans to reinvest in its business to maximize the potential of the company's pipeline. Words such as "will," "continue," "committed," "mission," "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: a change to the planned timing for Exelixis' addition to S&P's MidCap 400; market acceptance of CABOMETYX, COMETRIQ, and COTELLIC and the availability of coverage and reimbursement for these products; the risk that unanticipated developments could adversely affect the commercialization of CABOMETYX, COMETRIQ, and COTELLIC; risks and uncertainties related to regulatory review and approval processes and Exelixis' compliance with applicable legal and regulatory requirements; risks related to the potential failure of cabozantinib and cobimetinib 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' dependence on its relationships with its collaboration partners, including, the level of their investment in the resources necessary to successfully commercialize partnered products in the territories where they are approved; 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; Exelixis' ability to protect the company's 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' annual 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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