



Exelixis Appoints George Poste to Board of Directors

August 9, 2004

SOUTH SAN FRANCISCO, Calif., Aug. 9 /PRNewswire-FirstCall/ -- Exelixis, Inc. (Nasdaq: EXEL) announced that George Poste, D.V.M., Ph.D., has been appointed to the company's Board of Directors. Dr. Poste was formerly the president of research and development of SmithKline Beecham (now, GlaxoSmithKline) and is currently director of the Biodesign Institute at Arizona State University. Dr. Poste has a long and distinguished career as a pharmaceutical executive and is an expert in the area of bioterrorism and biowarfare.

"I am very pleased to have George Poste join our board at this time," said George A. Scangos, Ph.D., president and chief executive officer. "George is an extraordinarily talented and imaginative R&D leader whose input into the company's programs will be extremely valuable as we move forward. Exelixis now has eight compounds in development, as well as a large number of projects that are expected to yield development candidates in the future. Aggressive, thoughtful advancement of these compounds and projects is an essential component of Exelixis' success, and Exelixis is fortunate to have the benefit of Dr. Poste's wisdom and experience in these issues. Similarly, advances in biology are occurring very rapidly, both within and outside of Exelixis, and a key component of the success of Exelixis, and of the industry, will be the application of new biological insights to the development of current and future drugs. In this area as well, I am very excited to be able to work with Dr. Poste."

Dr. Poste was appointed as the director of the Biodesign Institute at Arizona State University in May 2003. This is a major new initiative combining research groups in biotechnology, nanotechnology, materials science, advanced computing and neuromorphic engineering. From 1992 to 1999, he was chief science and technology officer and president, R&D of SmithKline Beecham (SB). During his tenure at SB, he was associated with the successful registration of 31 drug, vaccine and diagnostic products.

In addition to his academic post, Dr. Poste serves as chief executive of a consulting company, Health Technology Networks, which specializes in the application of genomic technologies and computing in healthcare. He serves as non-executive chairman of Orchid Biosciences and as a member of the Board of Directors of Monsanto. He is a fellow of the Royal Society, William Pitt fellow of Pembroke College Cambridge and distinguished fellow at the Hoover Institution, Stanford University. He is a member of the Defense Science Board of the US Department of Defense and, in this capacity, chairs the Task Force on Bioterrorism and is a member of the Threat Reduction Advisory Committee for the Defense Threat Reduction Agency. He also serves as a member of the National Academy Sciences Working Group on Biological Weapons, the Forum on Microbial Threats of the Institute of Medicine Board on Global Health and the Institute of Medicine Committee on Advances in Technology and Next Generation Biowarfare Threats.

Exelixis, Inc. is a leading genomics-based drug discovery company dedicated to the discovery and development of novel therapeutics. The company is leveraging its fully integrated gene-to-drug platform to fuel the growth of its proprietary drug pipeline. Exelixis' development pipeline includes: XL119 (becatetarin), for which a Phase 3 clinical trial has been initiated in patients with bile duct tumors; XL784, which has completed a Phase 1 clinical trial; XL647, which is currently in a Phase 1 clinical trial; XL999, for which an IND application has been filed; XL880, XL820, XL844 and XL184, anticancer compounds that are potential IND candidates; and multiple compounds in preclinical development. Exelixis has established broad corporate alliances with major pharmaceutical and biotechnology companies, including GlaxoSmithKline (GSK) and Bristol-Myers Squibb Company. Pursuant to a product development and commercialization agreement between Exelixis and GSK, GSK has the option, after completion of Phase 2a clinical trials, to elect to develop a certain number of the cancer compounds in Exelixis' product pipeline, which may include the cancer compounds identified in this press release (other than the company's cancer compound XL119), thus potentially triggering milestone payments and royalties from GSK and co-promotion rights by Exelixis. The company has also established agricultural research collaborations with Bayer CropScience, Dow AgroSciences and Renessen LLC. Other partners include Merck & Co., Inc., Schering-Plough Research Institute, Inc., Cytokinetics, Inc., Elan Pharmaceuticals, Inc. and Scios Inc. For more information, please visit the company's web site at www.exelixis.com

This press release contains forward-looking statements, including without limitation all statements related to plans to advance its compounds in preclinical and clinical development, including the Phase 3 clinical trial of XL119, and the therapeutic and commercial potential of XL647, XL119, XL999, XL844, XL820, XL880 and other compounds in Exelixis preclinical pipeline. Words such as "believes," "anticipates," "plans," "expects," "intend," "will," "slated," "goal" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon Exelixis' current expectations. Forward-looking statements involve risks and uncertainties. Exelixis' actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks related to the ability of the company to the potential failure of Exelixis' product candidates to demonstrate safety and efficacy in clinical testing; the ability of Exelixis to file IND applications and initiate clinical trials at the anticipated times; the ability of Exelixis to conduct the Phase 3 clinical trial of XL119 sufficient to achieve FDA approval; the ability of Exelixis to successfully advance and develop additional compounds into preclinical and clinical development; and the uncertainty of the FDA approval process with respect to and commercial value of these compounds. These and other risk factors are discussed under "Risk Factors" and elsewhere in our quarterly report on Form 10-Q for the quarter ended June 30, 2004 and other filings with the Securities and Exchange Commission. The company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

NOTE: Exelixis and the Exelixis logo are registered U.S. trademarks. Spectrum Selective Kinase Inhibitor is a trademark of Exelixis, Inc.

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/CONTACT: Jane M. Green, Ph.D., VP, Corporate Communications of Exelixis,
Inc., +1-650-837-7579, or jmgreen@exelixis.com/
/Web site: <http://www.exelixis.com> /
(EXEL)

CO: Exelixis, Inc.
ST: California
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