



## Exelixis to Webcast Presentation at the Lehman Brothers Seventh Annual Global Healthcare Conference

February 26, 2004

SOUTH SAN FRANCISCO, Calif., Feb. 26 /PRNewswire-FirstCall/ -- Exelixis, Inc. (Nasdaq: EXEL) announced today that Steven P. James, senior vice president, commercial operations, will present at the Lehman Brothers Seventh Annual Global Healthcare Conference at 9:00 a.m. (Eastern Time) on Thursday, March 4, 2004.

The presentation will be webcast and may be accessed in the Events page under Investor Information on the Exelixis website at <http://www.exelixis.com/index.asp?secPage=events>.

About Exelixis, Inc.

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, which is anticipated to enter a Phase 3 clinical trial as a potential treatment for bile duct tumors; XL784, an anticancer compound that has completed a Phase 1 clinical trial; XL647, for which an IND application has been submitted; XL999 and XL844, 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 and Bristol-Myers Squibb Company. After completion of Phase 2a clinical trials, GlaxoSmithKline has the right to elect to develop a certain number of the cancer compounds identified in this release, other than XL119, thus potentially triggering milestone payments and royalties from GlaxoSmithKline and co-promotion 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](http://www.exelixis.com).

SOURCE Exelixis, Inc.

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