



Exelixis Delivers Drug Targets to Pharmacia Corporation

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Exelixis, Inc. (Nasdaq: EXEL) today announced that it has delivered additional drug targets in the area of metabolic syndrome, defined as diabetes and obesity, to Pharmacia Corporation.

Exelixis and Pharmacia established their target discovery collaboration in February 1999 to identify targets in Alzheimer's disease and metabolic syndrome. In October of 1999, the collaboration was expanded to include investigation into the mechanism of action of clinical compounds provided to Exelixis by Pharmacia.

"We are excited about the productivity of our research program and our ability to deliver more targets than anticipated from our internal plans," said George A. Scangos, Ph.D., president and chief executive officer of Exelixis. "The acceptance of additional targets validates Exelixis' approach to identifying and validating high-quality targets for the development of novel pharmaceuticals."

Exelixis, Inc. is a leading worldwide genomics-based drug discovery company focused on product development through its expertise in comparative genomics and model system genetics. An outstanding team of company scientists has developed multiple fungal, nematode, insect, plant and vertebrate genetic systems. Exelixis' proprietary model systems and comparative genomics technologies address gene function by using biologically relevant functional genomics information very early on in the process to rapidly, efficiently and cost-effectively translate sequence data to knowledge about the function of genes and the proteins that they encode. The company has a significant internal cancer discovery and drug development program, through which a number of compounds are expected to complete screening by the end of the year. Exelixis believes that its technology is broadly applicable to all life science industries including pharmaceutical, diagnostic, agricultural biotechnology and animal health and the company has active partnerships with Aventis, Bayer, Bristol-Myers Squibb, Pharmacia, Protein Design Labs and Dow AgroSciences.