



## **Exelixis Delivers Several Targets To Bayer Through Genoptera Joint Venture**

November 15, 2000

Exelixis, Inc. (Nasdaq: EXEL) today announced that Genoptera LLC, its joint venture with Bayer's crop protection business group, delivered several novel insecticide targets for assay development and screening to Bayer. The delivery of these targets triggers undisclosed milestone payments to Exelixis.

"Through Genoptera, Exelixis has been able to utilize its proficiency in model system genetics and comparative genomics to identify novel, high-quality targets we expect will facilitate the development of novel, high-value products," stated George A. Scangos, Ph.D., president and chief executive officer of Exelixis, Inc. "The number and the high-quality of the targets that were accepted by Bayer are reflections of the productivity of this collaboration."

Genoptera LLC was formed in January 2000 to discover novel insecticides and nematocides. The joint venture is a continuation and expansion of the collaboration that Exelixis and Bayer initially established in April 1998 and expanded in June 1999. In addition to \$80 million in committed research funding over the course of the eight-year joint venture, the arrangement involves a \$20 million up-front payment and performance-based milestone and royalty payments from Genoptera to Exelixis. Bayer has the exclusive right to commercialize insecticides based on technology developed by Genoptera.

Exelixis, Inc. is a leading life sciences biotechnology company focused on product development through its expertise in comparative genomics and model system genetics. These technologies provide a rapid, efficient and cost-effective way to move from DNA sequence data to knowledge about the function of genes and the proteins that they encode. The company's technology is broadly applicable to all life science industries including pharmaceutical, diagnostic, agricultural biotechnology and animal health. Exelixis has partnerships with Bayer, Pharmacia, Bristol-Myers Squibb and Dow AgroSciences and is building its internal development program in the area of oncology. For more information, please visit the company's web site at [www.exelixis.com](http://www.exelixis.com).