



Phase I Data for Exelixis' Kit Inhibitor XL820 Presented at EORTC

November 8, 2006

PRAGUE, Czech Republic, Nov. 8 /PRNewswire-FirstCall/ -- Exelixis, Inc. (Nasdaq: EXEL) announces that preliminary Phase I results were reported today from an ongoing trial of XL820, an oral small molecule compound which inhibits KIT, PDGF and VEGF and is designed to inhibit tumor growth and angiogenesis. Results show that dosing of XL820 for five consecutive days every two weeks was generally well tolerated, and a maximum tolerated dose (MTD) has not yet been identified. Dr. Alain Mita and Dr. Kyriakos P. Papadopolous of the Institute for Drug Development, Cancer Therapy and Research Center in San Antonio and an investigator on the study presented the data in a poster (Abstract #97) at the 18th EORTC-NCI-AACR Symposium on Molecular Targets and Cancer Therapeutics, which is being held November 7-10 in Prague, Czech Republic.

As of September 22, 2006, 23 patients had been enrolled in the trial. Patients received XL820 orally on an intermittent schedule with 5 daily doses given every 2 weeks. Twenty-two were evaluable for safety assessments and 19 were evaluable for tumor response. As reported by the investigators, four patients have had stable disease for 3.5+ to 11+ months (one each with gastrointestinal stromal tumor [GIST], renal cell carcinoma, testicular cancer and thyroid cancer). One instance of dose-limiting toxicity has been reported (grade 3 elevation of aspartate aminotransferase); no grade 4 adverse events considered related to XL820 have been reported to date.

"We are encouraged by the favorable safety profile observed to date in this initial trial of XL820," said Gisela M. Schwab, M.D., senior vice president and chief medical officer of Exelixis. A daily dosing regimen of XL820 is currently under evaluation in a separate Phase I study."

Additional Information

Exelixis' clinical investigators will discuss clinical data on XL999, XL880, XL820 and XL184 in conjunction with data presentations at the conference. The discussion will take place in Prague at 6:00 p.m. (local time) / 12:00 p.m. (ET) / 9:00 a.m. (PT) on Thursday, November 9, 2006. The discussion will be webcast and archived and may be accessed in the Event Calendar page under Investors at www.exelixis.com. Additionally, the XL820 poster presented at the conference may be accessed in the Pipeline page at www.exelixis.com upon the conclusion of the conference.

About the Trial

This Phase I, nonrandomized, open-label, dose-finding trial is being conducted in patients aged 18 years or older with histologically confirmed advanced solid malignancy that is metastatic or unresectable and for which alternative therapies do not exist or are no longer effective. In cycle 1, patients received XL820 on day 1, followed by a 72-hour observation and PK sampling period. Patients then received XL820 daily on days 4-8, followed by PK sampling and observation until day 21. Patients continued to receive subsequent daily doses of XL820 on days 1-5 of each 14-day cycle, in the absence of disease progression or dose-limiting toxicity (DLT). Primary endpoints of the study are to determine the MTD and assess the safety and tolerability of XL820. The secondary endpoint is to evaluate plasma PK of daily oral XL820 administered on an intermittent schedule. An evaluation of anti-tumor activity after repeated administration of XL820 is an exploratory endpoint.

About XL820

XL820 has demonstrated potent inhibitory activity in preclinical models against KIT, VEGFR, and PDGFR, clinically validated targets implicated in a variety of human cancers. In cellular models, XL820 is a potent inhibitor of mutationally activated forms of KIT found in human cancers, as well as a KIT mutation associated with resistance to Gleevec(R) (imatinib mesylate). In tumor models of breast carcinoma, glioma and leukemia the compound exhibited dose-dependent growth inhibition and has been shown to cause tumor regression.

About Exelixis

Exelixis, Inc. is a development-stage biotechnology company dedicated to the discovery and development of novel small molecule therapeutics for the treatment of cancer and other serious diseases. The company is leveraging its fully integrated drug discovery platform to fuel the growth of its development pipeline, which is primarily focused on cancer. Currently, Exelixis' broad product pipeline includes investigational compounds in Phase III (XL119, exclusively out-licensed to Helsinn Healthcare S.A.), Phase II, and Phase I clinical development for cancer and renal disease. Exelixis has established strategic corporate alliances with major pharmaceutical and biotechnology companies, including GlaxoSmithKline, Bristol-Myers Squibb Company, Genentech, Wyeth Pharmaceuticals and Sankyo. For more information, please visit the company's web site at www.exelixis.com.

This press release contains forward-looking statements. Words such as "believes," "anticipates," "plans," "expects," "intends," "will," "slated," "goal," "promising," "encouraging" 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, the potential failure of product candidates to demonstrate safety and efficacy in clinical testing, which could prevent or significantly delay regulatory approval; the ability to conduct clinical trials sufficient to achieve a positive completion; the uncertainty of the FDA approval process; and the therapeutic and commercial value of the company's 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 September 30, 2006 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.

SOURCE Exelixis, Inc.

11/08/2006

CONTACT: investors, Charles Butler Director, Corporate Communications, +1-650-837-7277, or cbutler@exelixis.com; or media, Soleil Maxwell

Harrison, Senior Manager, Corporate Communications, +1-650-837-7012, or sharrison@exelixis.com, both of Exelixis, Inc.
Web site: <http://www.exelixis.com>
(EXEL)