



Exelixis Files IND Application for XL019, a Novel Anticancer Compound Targeting the JAK/STAT Signaling Pathway

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- Fourth IND filing in 2007 -

SOUTH SAN FRANCISCO, Calif., May 24 /PRNewswire-FirstCall/ -- Exelixis, Inc. (Nasdaq: EXEL) today announced that it has submitted an investigational new drug (IND) application to the U.S. Food and Drug Administration for XL019. The compound has shown to be a potent, selective and orally available small molecule inhibitor of the cytoplasmic tyrosine kinase JAK2, in preclinical studies. Activating mutations in JAK2 are frequently observed in patients with myeloproliferative disorders such as myelofibrosis, polycythemia vera and essential thrombocythemia. JAK2 activity is also upregulated via multiple mechanisms in many lymphomas and solid tumors.

"This is our fourth IND filing this year, reflecting the integration and productivity of our discovery and development processes," said Gisela M. Schwab, MD, senior vice president and chief medical officer at Exelixis. "XL019 is a potent inhibitor of the JAK/STAT signaling pathway, which plays a critical role in cell growth and survival in a number of diseases where few clinical options currently exist. We believe that evaluation of XL019 in such indications may allow us to early on in clinical development observe biologic activity and potentially affect clinical outcome."

Exelixis now has 14 compounds in clinical development.

About XL019

XL019 is a selective inhibitor of the cytoplasmic tyrosine kinase JAK2. JAK2 is activated by cytokine and growth factor receptors and phosphorylates members of the STAT family of inducible transcription factors. Activation of the JAK/STAT pathway promotes cell growth and survival, and is a common feature of human tumors. JAK2 is activated by mutation in the majority of patients with polycythemia vera, essential thrombocythemia and myelofibrosis and appears to drive the inappropriate expansion of blood cells observed in these conditions. JAK2 also plays a role in immune cell function and inhibitors may therefore have utility in a broad spectrum of inflammatory diseases. XL019 is a potent and selective JAK2 inhibitor with favorable pharmacodynamic properties and preclinical safety profile.

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 2 and Phase 1 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 <http://www.exelixis.com>.

This press release contains forward-looking statements, including without limitation statements related to the potential efficacy of XL019. Words such as "believes," "may" and "potential" 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 XL019 to demonstrate safety and efficacy in clinical testing. These and other risk factors are discussed under "Risk Factors" and elsewhere in Exelixis' quarterly report on Form 10-Q for the fiscal quarter ended March 30, 2007 and other filings with the Securities and Exchange Commission. Exelixis 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.

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