



Exelixis Launches Online Summit Featuring Expert Perspectives on Cancer Treatment Advances and ASCO Highlights

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SOUTH SAN FRANCISCO, Calif., May 18, 2011 (BUSINESS WIRE) -- Exelixis, Inc. (Nasdaq:EXEL) announced today the launch of its ASCO 2011 Online Summit featuring editorials and perspectives on new cancer therapeutic advances and changing treatment paradigms from scientific, clinical, patient advocacy and industry thought leaders. The Summit is specially designed to augment understanding and provide additional context for new data emerging from the 2011 Annual Meeting of the American Society of Clinical Oncology (ASCO), taking place June 3-7, 2011 in Chicago.

Hosted by Exelixis on the company's website, the Online Summit will also include commentary from Exelixis executives on important advances in the development of cabozantinib in prostate, ovarian and other tumor types, which will see oral presentations of updated Phase 2 data at the 2011 ASCO Annual Meeting. Taken together, the Summit entries are intended to provide the oncology community with a timely, valuable and unique collection of insights and analyses documenting critical trends in cancer drug research, development and patient care today.

Among the topics slated for discussion on the ASCO 2011 Online Summit are: the evolution and future of targeted cancer therapies; the role of the MET/VEGF axis in tumor invasiveness and metastasis; and the changing prostate cancer treatment landscape, including discussion of new approaches and the value of clinical endpoints, such as overall survival, reduction in pain and other potential surrogates. In addition, experts will provide previews and updates on key findings from the conference, and a wrap-up post will chart the future course of prostate cancer drug development.

Beginning today with an inaugural entry by Gisela Schwab, MD, Exelixis' chief medical officer, the Online Summit is open and can be accessed at www.exelixis.com/resources/articles.

"Oncology is a highly dynamic field, with a landscape that shifts in response to new data, therapeutic agents and treatment modalities," said Dr. Schwab. "In this environment, sharing information and perspectives is essential for ensuring that all stakeholders - patients, physicians, advocates, scientists and investors - have access to the most current and impactful developments that can affect patient care. We believe that our ASCO 2011 Online Summit key will play an important role in that effort."

The ASCO 2011 Online Summit will continue through the 2011 ASCO Annual Meeting and for a time afterwards, with complete content available in real-time and archived thereafter.

Contributors to the Summit will include:

- José Baselga, MD, PhD, Associate Director and Chief of Hematology/Oncology, Massachusetts General Hospital Cancer Center; Professor of Medicine, Harvard Medical School
- Karim Fizazi, MD, PhD, Head of the Department of Cancer Medicine, Institut Gustave Roussy, University of Paris
- Celestia Higano, MD, FACP, Professor, Medicine and Urology, University of Washington; Member, Fred Hutchinson Cancer Research Center
- Philip Kantoff, MD, Chief, Division of Solid Tumor Oncology, Chief Clinical Research Officer, and Director of the Lank Center for Genitourinary Oncology, Dana-Farber Cancer Institute; Professor of Medicine, Harvard Medical School
- Peter Lamb, PhD, Executive Vice President, Discovery Research and Chief Scientific Officer, Exelixis, Inc.
- Frank McCormick, PhD, FRS, Director, Helen Diller Family Comprehensive Cancer Center, University of California, San Francisco, and Member of Board of Directors, Exelixis, Inc.
- Donald M. McDonald, MD, PhD, Professor, University of California, San Francisco
- Michael M. Morrissey, PhD, President and Chief Executive Officer, Exelixis, Inc.
- Gisela Schwab, MD, Executive Vice President, Development and Chief Medical Officer, Exelixis, Inc.
- Matthew R. Smith, MD, PhD, Director, Genitourinary Malignancies Program, Massachusetts General Hospital Cancer Center
- Howard Soule, PhD, Executive Vice President and Chief Science Officer, The Prostate Cancer Foundation

About Exelixis

Exelixis, Inc. is a biotechnology company committed to developing small molecule therapeutics for the treatment of cancer. Exelixis is focusing its resources and development efforts exclusively on cabozantinib, its most advanced solely-owned product candidate, in order to maximize the therapeutic and commercial potential of this compound. Exelixis believes cabozantinib has the potential to be a high-quality, differentiated

pharmaceutical product that can make a meaningful difference in the lives of patients. Exelixis has also established a portfolio of other novel compounds that it believes have the potential to address serious unmet medical needs. For more information, please visit the company's web site at www.exelixis.com.

Forward-Looking Statements

This press release contains forward-looking statements, including, without limitation, statements related to the continued development and clinical, therapeutic and commercial potential of cabozantinib, data presentations with respect to cabozantinib at the 2011 ASCO Annual Meeting, and the objectives, expected topics and intended role of the ASCO 2011 Online Summit. Words such as "will," "intended," "slated," "believe," and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon Exelixis' current plans, assumptions, beliefs, and 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, risks related to: the potential failure of cabozantinib to demonstrate safety and efficacy in clinical testing; the ability to conduct clinical trials for cabozantinib sufficient to achieve a positive completion; the uncertain timing and level of expenses associated with the development of cabozantinib; the sufficiency of Exelixis' capital and other resources; the uncertainty of the FDA approval process; market competition; and changes in economic and business conditions. These and other risk factors are discussed under "Risk Factors" and elsewhere in Exelixis' quarterly report on Form 10-Q for the quarter ended April 1, 2011, and other filings with the Securities and Exchange Commission. Exelixis expressly disclaims any duty, obligation, or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Exelixis' expectations with regard thereto or any change in events, conditions, or circumstances on which any such statements are based.

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