Exelixis Appoints Executive Vice President and Chief Commercial Officer

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SOUTH SAN FRANCISCO, Calif., Oct 25, 2011 (BUSINESS WIRE) -- Exelixis, Inc. (NASDAQ:EXEL) announced today that it has appointed J. Scott Garland as executive vice president and chief commercial officer. The creation of this new executive management position reflects the company's continued transformation into a commercial organization, and comes as Exelixis prepares for two major late-stage development milestones: the filing of a New Drug Application (NDA) for its lead compound, cabozantinib, for treatment of medullary thyroid cancer, expected to be completed in the first half of 2012; and the initiation of the first pivotal trial for cabozantinib in metastatic castration-resistant prostate cancer (CRPC), currently expected to start by the end of this year.

As the company's chief commercial officer, Scott will oversee the commercial functions of marketing, sales and commercial operations, and collaborate closely with Exelixis' development and manufacturing teams to provide commercial perspective for cabozantinib development efforts across multiple oncology indications. Scott is a seasoned biotechnology and pharmaceutical industry veteran with over 20 years of experience commercializing new compounds and expanding franchises for existing therapies. He comes to Exelixis from Genentech, where, since 2009, he served as vice president of its Avastin franchise, the largest product at Genentech and one of the top five oncology products in the world. Prior to that position, he served as vice president, hematology marketing and sales, overseeing the Rituxan franchise and as a director on the Tarceva franchise. Before Genentech, Scott spent several years at Amgen where he held several positions in sales and marketing. He also spent multiple years at Merck & Co., Inc.

Scott received his MBA from Duke University's Fuqua School of Business, and his bachelor's degree from California Polytechnic University (San Luis Obispo).

"Scott is a talented oncology sales and marketing leader, and his contributions will be essential as Exelixis prepares to commercialize cabozantinib," said Michael M. Morrissey, PhD, president and chief executive officer of Exelixis. "Scott joins the company at a critical juncture, as we recently reported positive top-line results from our pivotal trial in medullary thyroid cancer. This milestone speaks to the company's growing near-term commercial focus and the importance of Scott's role. We welcome him aboard."

As Exelixis' lead compound, cabozantinib is the subject of a broad development program designed to maximize the clinical and commercial value of the compound. Earlier this week, Exelixis announced positive top-line data from EXAM, the pivotal phase 3 trial of the compound in medullary thyroid cancer, an indication for which cabozantinib previously received orphan drug status and was designated as a Fast Track development program by the FDA. The company is also committed to exploring the compound's utility in prostate cancer: three pivotal trials in multiple prostate cancer indications are planned, including an initial trial in CRPC for which the company is currently in discussions with the FDA for a Special Protocol Assessment. Beyond MTC and prostate cancer, Exelixis is also committed to exploring other indications, primarily through a broad Investigator-Sponsored Trial program.

"Exelixis is a unique opportunity in the biotechnology sector because cabozantinib is one of the very few wholly-owned oncology compounds," commented Garland. "Between the EXAM data announced earlier this week and the growing body of data in prostate cancer, the compound is the subject of considerable interest for the greater oncology community. I'm looking forward to working with the Exelixis team to build a commercial organization that complements the compound's unique characteristics and maximizes its significant commercial potential across multiple indications."

About Exelixis

Exelixis, Inc. is a biotechnology company committed to developing small molecule therapeutics for the treatment of cancer. Exelixis is focusing its proprietary 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 http://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; Exelixis' continued transformation into a commercial organization; the planned filing of an NDA for cabozantinib for the treatment of medullary thyroid cancer and the FDA's response thereto; the planned initiation of the first pivotal trial for cabozantinib in CRPC and outcome of the company's discussions with the FDA under a SPA with respect thereto; other planned pivotal trials of cabozantinib in prostate cancer; the expected contributions of the company's executive vice president and chief commercial officer; and the exploration of cabozantinib in other indications, particularly through a broad Investigator Sponsored Trial program. Words such as "continued," "prepares," "expected," "will," "near-term," "focus," designed," "planned," "committed," "looking forward," "potential," 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; Exelixis' ability to conduct clinical trials of cabozantinib sufficient

to achieve a positive completion; the availability of data at the referenced times; the sufficiency of Exelixis' capital and other resources; the uncertain timing and level of expenses associated with the development of cabozantinib; the uncertainty of the FDA approval process; timely receipt of potential reimbursements, milestones, royalties and profits under Exelixis' collaborative agreements; Exelixis' ability to enter into new collaborations; 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 July 1, 2011 and Exelixis' 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.

SOURCE: Exelixis, Inc.

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