



Cabozantinib to be Featured in Nine Presentations at 2012 ASCO Annual Meeting

April 2, 2012

Oral Presentations for Medullary Thyroid Cancer, Castration-Resistant Prostate Cancer, Renal Cell Carcinoma and Hepatocellular Carcinoma

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Apr. 2, 2012-- Exelixis, Inc. (NASDAQ:EXEL) announced today that its lead compound, cabozantinib, will be the subject of nine separate data presentations at the upcoming Annual Meeting of the American Society of Clinical Oncology (ASCO). The meeting will be held June 1-5, 2012, in Chicago, Illinois. Clinical data for cabozantinib will be featured in four oral presentations, four poster discussion presentations, and one general poster presentation. For the first time, investigators will present data from EXAM, the pivotal trial of cabozantinib in medullary thyroid cancer. Initial positive top-line results from EXAM were announced in October 2011.

"The nine data presentations at this year's ASCO Annual Meeting are indicative of the growing depth and breadth of cabozantinib's global clinical development program," said Michael M. Morrissey, Ph.D., president and chief executive officer of Exelixis. "As the data across multiple tumor types for cabozantinib continues to mature, its unique activity profile is increasingly being recognized broadly across the oncology community. We look forward to sharing these exciting data at ASCO later this year."

The full roster of cabozantinib data presentations expected at the meeting (all times Central Daylight Time):

Oral Presentations

- "Activity of cabozantinib (XL184) in hepatocellular carcinoma: Results from a phase II randomized discontinuation trial (RDT)" (Abstract #4006)

Dr. Chris Verslype, Hepatology, University Hospitals Gasthuisberg, Belgium

Oral Abstract Session: Gastrointestinal (Noncolorectal) Cancer

Saturday, June 2; 3:00 p.m. - 6:00 p.m.

- "Efficacy of cabozantinib (XL184) in patients (pts) with metastatic, refractory renal cell carcinoma (RCC)" (Abstract #4504)

Dr. Toni K. Choueiri, Lank Center for Genitourinary Oncology, Dana-Farber Cancer Institute/Brigham and Women's Hospital, Harvard Medical School, Boston, MA

Oral Abstract Session: Genitourinary Cancer (Nonprostate)

Saturday, June 2; 3:00 p.m. - 6:00 p.m.

- "An international, double-blind, randomized, placebo-controlled phase III trial (EXAM) of cabozantinib (XL184) in medullary thyroid carcinoma (MTC) patients (pts) with documented RECIST progression at baseline" (Abstract #5508)

Dr. Patrick Schöffski, Department of General Medical Oncology, Catholic University Leuven, Belgium

Clinical Science Symposium: Targeting Therapeutics for Thyroid Cancers

Monday, June 4; 11:30 a.m. - 1:00 p.m.

- "Cabozantinib (XL184) in chemotherapy-pretreated metastatic castration resistant prostate cancer (mCRPC): Results from a phase II nonrandomized expansion cohort (NRE)" (Abstract #4513)

Dr. Matthew R. Smith, Massachusetts General Hospital Cancer Center, Boston, MA

Oral Abstract Session: Genitourinary Cancer (Prostate)

Tuesday, June 5; 9:45 a.m. - 12:45 p.m.

Poster Discussion Presentations

- "Activity of cabozantinib (XL184) in metastatic breast cancer (MBC): Results from a phase II randomized discontinuation trial (RDT)" (Abstract #535)

Dr. Eric P. Winer, Dana-Farber Cancer Institute, Boston, MA

Poster Discussion Session: Breast Cancer-HER2/ER

Saturday, June 2; 1:15 p.m. - 5:45 p.m.

- "Activity of cabozantinib (XL184) in metastatic melanoma: Results from a phase II randomized discontinuation trial (RDT)" (Abstract #8531)

Dr. Michael S. Gordon, Pinnacle Oncology Hematology, Scottsdale, AZ
Poster Discussion Session: Melanoma/Skin Cancers
Saturday, June 2; 1:15 p.m. - 5:45 p.m.

- "Investigator sponsored trial of efficacy and tolerability of cabozantinib (cabo) at lower dose: A dose-finding study in men with castration-resistant prostate cancer (CRPC) and bone metastases" (Abstract #4566)

Dr. Richard J. Lee, Massachusetts General Hospital Cancer Center, Boston, MA
Poster Discussion Session: Genitourinary (Prostate) Cancer
Monday, June 4, 8:00 a.m. - 12:30 p.m.

- "Activity of cabozantinib (XL184) in metastatic NSCLC: Results from a phase II randomized discontinuation trial (RDT)" (Abstract #7514)

Dr. Beth A. Hellerstedt, US Oncology Research, LLC, McKesson Specialty Health, The Woodlands, TX, and Texas Oncology, Central Austin Cancer Center, Austin, TX
Poster Discussion Session: Lung Cancer - Non-small Cell Metastatic
Tuesday, June 5; 8:00 a.m. - 12:30 p.m.

Poster Presentation

- "Antitumor activity of cabozantinib (XL184) in a cohort of patients (pts) with differentiated thyroid cancer (DTC)" (Abstract #5547)

Dr. Maria E. Cabanillas, University of Texas M. D. Anderson Cancer Center, Houston, TX
General Poster Session: Head and Neck Cancer
Saturday, June 2; 1:15 p.m. - 5:15 p.m.

About Cabozantinib

Cabozantinib is a potent, dual inhibitor of MET and VEGFR2. Cabozantinib is an investigational agent that provides coordinated inhibition of metastasis and angiogenesis to kill tumor cells while blocking their escape pathways. The therapeutic role of cabozantinib is currently being investigated across several tumor types. MET is upregulated in many tumor types, thus facilitating tumor cell escape by promoting the formation of more aggressive phenotypes, resulting in metastasis. MET-driven metastasis may be further stimulated by hypoxic conditions in the tumor environment, which are often exacerbated by selective VEGF-pathway inhibitors. In preclinical studies, cabozantinib has shown powerful tumoricidal, antimetastatic and antiangiogenic effects, including:

- Extensive apoptosis of malignant cells
- Decreased tumor invasiveness and metastasis
- Decreased tumor and endothelial cell proliferation
- Blockade of metastatic bone lesion progression
- Disruption of tumor vasculature

About Exelixis

Exelixis, Inc. is a biotechnology company committed to developing small molecule therapies for the treatment of cancer. Exelixis is focusing its proprietary resources and development efforts exclusively on cabozantinib (XL184), its most advanced 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, broadly-active, 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, many of which are being advanced by partners as part of collaborations. 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 expected referenced data presentations and the continued development and clinical, therapeutic and commercial potential of, and opportunities for, cabozantinib. Words such as "will," "continues," "look forward," "expected," "potential," "believes," "can," 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; market competition; and changes in economic and business conditions. These and other risk factors are discussed under "Risk Factors" and elsewhere in Exelixis' annual report on Form 10-K for the

fiscal year ended December 30, 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.

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