Exelixis Appoints Executive Vice President and General Counsel

February 12, 2014

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Feb. 12, 2014-- Exelixis, Inc. (NASDAQ: EXEL) today announced the appointment of Jeffrey J. Hessekiel, J.D., as executive vice president and general counsel. Mr. Hessekiel is a veteran legal professional with more than a decade of experience in the biopharmaceutical industry, as well as six years spent in general corporate and litigation practice in Silicon Valley. His legal expertise in pharmaceutical commercialization, compliance, and risk management will benefit Exelixis following its first product launch and in anticipation of top-line data from as many as four phase 3 pivotal trials later this year.

As Exelixis' general counsel, Mr. Hessekiel is a key member of the company's senior leadership team and is responsible for overseeing the global legal function. Mr. Hessekiel joins Exelixis from Arnold & Porter LLP, where as senior counsel he advised emerging growth and public companies, primarily in the life sciences sector, on complex legal issues connected with strategic transactions, healthcare compliance programs and investigations, and regulatory matters. Previously, from 2002 to 2012, he held key legal and compliance roles at Gilead Sciences, Inc., rising to the positions of vice president, commercial legal affairs and litigation, and then chief compliance and quality officer. Prior to joining Gilead, Mr. Hessekiel practiced corporate law at Wilson Sonsini Goodrich & Rosati, and at Heller Ehrman White & McAuliffe. He received his J.D. from George Washington University's School of Law, and his B.A. from Duke University.

"Jeff's appointment comes at an important time for Exelixis, as we strive to fully maximize the opportunity for cabozantinib and further develop cabozantinib into a major oncology product," said Michael M. Morrissey, Ph.D., president and chief executive officer of Exelixis. "His broad and successful legal experience, particularly with regard to pharmaceutical marketing and commercialization, makes him well prepared to guide us through the complex issues that arise as we continue our transformation into a global commercial organization."

In his general counsel role, Mr. Hessekiel succeeds Pamela A. Simonton, J.D., LL.M., who served as Exelixis general counsel from 2008. With Mr. Hessekiel's appointment, Ms. Simonton has transitioned to a new executive vice president role in which she advises management on global patent strategies, assists with various corporate projects and activities, and serves as a director of Exelixis' offshore entities.

"It's an honor to join Exelixis at the start of an important year that could include top-line data from as many as four pivotal trials," said Mr. Hessekiel. "In the twelve months since its first product launch, the company has made substantial and rapid progress in its commercial evolution. I'm looking forward to working with the team to further those accomplishments and support Exelixis in its mission to help patients with cancer."

About Exelixis

Exelixis 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 COMETRIQ® (cabozantinib). 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 www.exelixis.com.

Forward-Looking Statements

This press release contains forward-looking statements, including, without limitation, statements related to: the expected timing of various trials, including expected top-line data from four pivotal trials in 2014; Exelixis' goal to maximize the opportunity for cabozantinib and further its development into a major oncology product; Exelixis' continued transformation into a global commercial organization; Exelixis' mission to help patients with cancer; and the expected contributions of the company's executive vice president and general counsel. Words such as "will," "anticipation," "later," "strive," "maximize," "opportunity," "further," "continue," "transformation," "could," "looking forward," "support," "mission," "potential," or other similar expressions, identify forward-looking statements, but the absence of these words does not necessarily mean that a statement is not forward-looking. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. These forward-looking statements are based upon Exelixis' current plans, assumptions, beliefs, expectations, estimates and projections. Forward-looking statements involve risks and uncertainties. Exelixis' actual results and the timing of events could differ materially from those anticipated in the forward-looking statements as a result of these risks and uncertainties, which include, without limitation: the availability of data at the expected times; risks related to the potential failure of cabozantinib or cobimetinib (GDC-0973/XL518) to demonstrate safety and efficacy in clinical testing; the uncertain timing and level of expenses associated with the development of cabozantinib; Exelixis' ability to conduct clinical trials of cabozantinib sufficient to achieve a positive completion; Exelixis' dependence on its relationship with Genentech/Roche for the development of cobimetinib and Exelixis' ability to maintain its rights; the uncertainty of regulatory approval processes; the risk that unanticipated developments could adversely affect the commercialization of COMETRIQ®(cabozantinib); the degree of market acceptance of COMETRIQ and the availability of coverage and reimbursement for COMETRIQ; risks and uncertainties related to Exelixis' compliance with applicable regulatory requirements, including healthcare fraud and abuse laws and post-marketing requirements; Exelixis' dependence on third-party vendors; the sufficiency of Exelixis' capital and other resources; market competition; changes in economic and business conditions; and other factors discussed under the caption "Risk Factors" in Exelixis' latest Form 10-Q filed with the Securities and Exchange Commission (SEC) on October 30, 2013 and in Exelixis' other filings with the SEC. The forward-looking statements made in this press release speak only as of the date of this press release. 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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