



Exelixis Appoints Chris Senner as Executive Vice President and Chief Financial Officer

July 16, 2015

-- Veteran pharmaceutical finance professional most recently served at Gilead Sciences --

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Jul. 15, 2015-- Exelixis, Inc. (NASDAQ:EXEL) today announced the appointment of Christopher J. Senner as Executive Vice President and Chief Financial Officer. Mr. Senner has nearly 25 years of experience in biopharmaceutical finance, including deep expertise in global financial operations and controls, strategic planning and analysis, supply chain finance and business development. He joins Exelixis after five years at Gilead Sciences, where he served as Vice President, Corporate Finance. He previously spent eighteen years at Wyeth in a variety of financial roles with increasing responsibility for many of the company's divisions and regions. He joins Exelixis in advance of several potentially transformational milestones anticipated this year, including top-line results from the METEOR phase 3 pivotal trial and the potential U.S. and EU regulatory approvals of cobimetinib, a compound discovered by Exelixis and then licensed to Genentech for further development and commercialization.

In this role, Mr. Senner will oversee the company's global finance function, leveraging extensive experience gained earlier in his career. While at Gilead, he was accountable for controllership and operational financial planning and analysis, including research and development, manufacturing, commercial operations, and tax and treasury planning. At Wyeth, he served in a variety of capacities, most notably as CFO of the company's \$10 billion U.S. pharmaceuticals business and the BioPharma Business Unit, a \$5 billion global inflammation, oncology and hematology business.

"With more than 25 years of service between two of the biopharmaceutical industry's most highly-regarded companies, Chris Senner is exceptionally well prepared to lead Exelixis' finance function as our next CFO," said Michael M. Morrissey, Ph.D., President and Chief Executive Officer of Exelixis. "Chris' global commercial finance expertise will serve Exelixis well as we prepare for top-line results from METEOR and the potential regulatory approval of cobimetinib, two milestones that we hope will advance and accelerate the company's transformation into a global commercial organization."

Mr. Senner will succeed Deborah Burke, who has served as Senior Vice President and Chief Financial Officer since September 2014. Ms. Burke joined Exelixis in 2005 and was the company's Vice President, Finance and Controller before being appointed interim CFO in June 2014. She will remain with Exelixis in the role of Senior Vice President, Finance and Controller.

"I'd like to thank Debbie for her many contributions as Chief Financial Officer over this past year. Her support has been invaluable as we have navigated through a challenging time for the company," continued Dr. Morrissey. "We are fortunate that we will continue to have the benefit of her input and experience as we move forward."

"It is a very exciting time to join Exelixis," said Mr. Senner. "Should its near-term catalysts prove positive, the company is poised to make additional, important contributions to the treatment of cancer and dramatically advance its commercial presence. I'm looking forward to working with Mike, Debbie and the rest of the Exelixis team to make the most of the potential opportunities that lie ahead."

About Exelixis

Exelixis, Inc. is a biopharmaceutical company committed to developing small molecule therapies for the treatment of cancer. Exelixis is focusing its development and commercialization efforts primarily on COMETRIQ® (cabozantinib), its wholly-owned inhibitor of multiple receptor tyrosine kinases. Another Exelixis-discovered compound, cobimetinib, a selective inhibitor of MEK, is being evaluated by Roche and Genentech (a member of the Roche Group) in a broad development program under a collaboration with Exelixis. 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: anticipated developments and timing with respect to Exelixis' ongoing phase 3 pivotal METEOR trial of cabozantinib in renal cell carcinoma; cobimetinib regulatory filings and future potential approvals; and, Exelixis' belief that its compounds have the potential to meaningfully improve cancer care. Words such as "potential," "transformation," "anticipates," "will," "advance," "hope," "looking forward," "believe," "poised," 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, cobimetinib and other Exelixis compounds to demonstrate safety and efficacy in clinical testing; the clinical, therapeutic and commercial value of cobimetinib, cabozantinib and other Exelixis compounds; Exelixis' dependence on its relationship with Genentech/ Roche with respect to cobimetinib and Exelixis' ability to maintain its rights under the collaboration; the uncertainty of regulatory approval processes; the sufficiency of Exelixis' capital and other resources; the uncertain timing and level of expenses associated with the development of cabozantinib; 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; market competition; changes in economic and business conditions; and other factors discussed under the caption "Risk Factors" in Exelixis' quarterly report on Form 10-Q filed with the Securities and Exchange Commission (SEC) on April 30, 2015 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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