



Exelixis Elects Julie Anne Smith to Its Board of Directors

September 26, 2016

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Sep. 26, 2016-- Exelixis, Inc. (NASDAQ: EXEL) today announced that accomplished biopharmaceutical executive Julie Anne Smith has been elected to the company's Board of Directors. Ms. Smith's appointment took effect on September 22, 2016.

Ms. Smith has nearly two decades of operational leadership experience in high growth public, private, startup, and established biopharmaceutical businesses. She currently serves as president and chief executive officer of Raptor Pharmaceuticals, a commercial-stage, global innovator in the development and commercialization of orphan disease therapies. Ms. Smith previously held key commercial and strategic leadership positions at companies including Enobia Pharma, Jazz Pharmaceuticals, and Genzyme.

"I'm delighted to welcome Julie Anne Smith to the Exelixis board of directors," said Stelios Papadopoulos, Ph.D., an Exelixis-co-founder and chairman of the company's board. "Her deep commercial expertise will serve Exelixis well as the company continues to execute on the launch of its latest therapy, CABOMETRYX, following regulatory approval in the United States earlier this year."

Ms. Smith joined Raptor Pharmaceuticals in 2012, beginning her tenure as executive vice president and chief operating officer before becoming the company's president and chief executive officer in January 2015. From 2008 to 2012, she served as chief commercial officer of Enobia Pharmaceuticals prior to its acquisition by Alexion. She began her biopharmaceutical career at Bristol-Myers Squibb, where she was awarded the President's Award for Innovation. Smith was named a "40 Under 40" Executive to Watch by the *Boston Business Journal*, and received the "Pinnacle Award for Emerging Executives" from the Boston Chamber of Commerce. In 2015, the *San Francisco Business Times* honored her as one of the "Bay Area's Influential Women in Business." She holds a Bachelor of Science degree in biological and nutritional sciences from Cornell University.

About Exelixis

Exelixis, Inc. (Nasdaq: EXEL) is a biopharmaceutical company committed to the discovery, development and commercialization of new medicines with the potential to improve care and outcomes for people with cancer. Since its founding in 1994, three medicines discovered at Exelixis have progressed through clinical development to receive regulatory approval. Currently, Exelixis is focused on advancing cabozantinib, an inhibitor of multiple tyrosine kinases including MET, AXL and VEGF receptors, which has shown clinical anti-tumor activity in more than 20 forms of cancer and is the subject of a broad clinical development program. Two separate formulations of cabozantinib have received regulatory approval to treat certain forms of kidney and thyroid cancer and are marketed for those purposes as CABOMETRYX™ tablets (U.S. and EU) and COMETRIQ® capsules (U.S. and EU), respectively. Another Exelixis-discovered compound, COTELLIC® (cobimetinib), a selective inhibitor of MEK, has been approved in major territories including the United States and European Union, and is being evaluated for further potential indications by Roche and Genentech (a member of the Roche Group) under a collaboration with Exelixis. For more information on Exelixis, please visit www.exelixis.com or follow @ExelixisInc on Twitter.

Forward-Looking Statement Disclaimer

This press release contains forward-looking statements, including, without limitation, statements related to: the impact of Ms. Smith's commercial expertise on Exelixis' continued execution on the launch on CABOMETRYX; Exelixis' commitment to the discovery, development and commercialization of new medicines with the potential to improve care and outcomes for people with cancer; Exelixis' focus on advancing cabozantinib; and the continued development of cobimetinib. Words such as "will," "continue," "committed," "focused," "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. 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 risk that unanticipated developments could adversely affect the commercialization of CABOMETRYX or COMETRIQ; Exelixis' ability to conduct clinical trials of cabozantinib sufficient to achieve a positive completion and risks related to the potential failure of cabozantinib to demonstrate safety and efficacy in clinical testing; Exelixis' dependence on its relationship with Ipsen, including, the level of Ipsen's investment in the resources necessary to successfully commercialize cabozantinib in the territories where it is approved; Exelixis' dependence on its relationship with Genentech/Roche with respect to cobimetinib and Exelixis' ability to maintain its rights under the collaboration; Exelixis' dependence on third-party vendors; Exelixis' ability to protect the company's intellectual property rights; 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 August 3, 2016, and in Exelixis' future 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.

Exelixis, the Exelixis logo, COMETRIQ and COTELLIC are registered U.S. trademarks, and CABOMETRYX is a U.S. trademark.



View source version on businesswire.com: <http://www.businesswire.com/news/home/20160926005526/en/>

Source: Exelixis, Inc.

Investors Contact:

Exelixis, Inc.

Susan Hubbard, 650-837-8194

Investor Relations and Public Affairs

shubbard@exelixis.com

or

Media Contact:

For Exelixis, Inc.

Hal Mackins, 415-994-0040

hal@torchcomllc.com