Exelixis Announces Leadership Hires in Public Affairs and Business Development to Support Growth of Company and Pipeline

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-- *Experienced communications professional Susan Hubbard joins as Executive Vice President of Public Affairs and Investor Relations --*

-- Oncology business development executive Stefan Krauss joins as Vice President of Business Development --

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Dec. 7, 2016-- Exelixis, Inc. (NASDAQ:EXEL) today announced two high-level appointments designed to further strengthen the company's public affairs and business development capabilities following the launch of its newest medicine, CABOMETYX™, earlier this yearSusan Hubbard has joined the company as Executive Vice President of Public Affairs and Investor Relations, and Stefan Krauss, Ph.D. has joined as Vice President of Business Development.

"The regulatory approval and launch of CABOMETYX earlier this year has provided a strong foundation for the next phase of Exelixis' growth," said Michael M. Morrissey, Ph.D., President and Chief Executive Officer at Exelixis. "In welcoming Susan and Stefan to Exelixis, we are positioning the company for a transformational period, and we are confident that their unique expertise will strengthen our ability to advance the company as it continues to evolve."

As EVP of Public Affairs and Investor Relations, Susan Hubbard will oversee the company's public affairs, advocacy and investor relations functions as a member of the company's executive leadership team. Prior to joining Exelixis in a full-time capacity, Ms. Hubbard served as an independent public affairs and investor relations consultant to the biopharmaceutical industry. From 2014 onward, she was instrumental in developing Exelixis' communications strategy around the late-stage clinical development, approval and commercial launch of CABOMETYX, as well as several major milestones for the company's partnered programs. Previously, as one of the initial employees at Gilead Sciences she spent over two decades in roles of increasing responsibility, finishing her tenure as Vice President of Investor Relations. She received her undergraduate degree from University of California, Los Angeles.

As Vice President of Business Development, Stefan Krauss, Ph.D. will lead Exelixis' business development activities and its ongoing partnering and in-licensing initiatives as the company seeks to expand its pipeline of oncology therapeutics. Before joining Exelixis, from 2014 to 2016 Dr. Krauss served as a Senior Director of Business Development and Licensing at Baxalta (formerly Baxter Bioscience). At Baxalta, he led oncology business development for the company's newly-formed Oncology Division and was instrumental in adding transformational and innovative partnerships to the company's rapidly growing oncology portfolio. Prior to that, from 2011 to 2014 Dr. Krauss served as Director of Search and Evaluation Oncology in the Global Business Development unit of EMD Serono, where he identified and evaluated strategic oncology and immuno-oncology in-licensing opportunities for the company. Previously, Dr. Krauss held positions of increasing responsibility at Merck Research Laboratories as a senior scientist and team leader as well as in scientific business development, most recently as a Senior Manager and Research Fellow, Global External Basic Research (Oncology). Before entering the pharmaceutical industry, Dr. Krauss was a Research Fellow in Medicine at Beth Israel Deaconess Medical Center and Harvard Medical School. He holds both M.Phil. and Ph.D. degrees in biochemistry from the University of Cambridge (UK).

The new appointments underscore the company's growth trajectory and will further Exelixis' efforts in addressing increased interest from media, investors and potential partners.

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 CABOMETYX™ 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 Statements

This press release contains forward-looking statements, including, without limitation, statements related to: the impact of the two high-level appointments on the strength of Exelixis' public affairs and business development capabilities, and the ability to advance the company as it continues to evolve; the next phase of Exelixis' growth; Exelixis' plans to seek to expand its pipeline of oncology therapeutics; Exelixis' growth trajectory; 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 "further," "next," "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: Exelixis' ability to successfully address increasing interest from media, investors and potential partners; Exelixis' ability to enter into future collaborations on acceptable terms; the risk that unanticipated developments could adversely affect the commercialization of CABOMETYX 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 November 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.

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