



Abgenix Begins Phase 1 Study of ABX-PTH in Patients with Secondary Hyperparathyroidism

FREMONT, Calif.--(BUSINESS WIRE)--Feb. 3, 2004--Abgenix, Inc. (Nasdaq:ABGX) announced today that the company has started a phase 1 clinical trial of ABX-PTH, a fully human monoclonal antibody generated by Abgenix's technology platform that targets and neutralizes the action of parathyroid hormone (PTH). The trial initiation follows acceptance of an Investigational New Drug (IND) application by the U.S. Food and Drug Administration (FDA).

"This important achievement expands and broadens our development pipeline," said Ray Withy, Ph.D., president and chief executive officer of Abgenix. "It also meets our goal to advance one non-oncology product candidate into the clinic this year, as we continue to deliver on the promise of antibody therapeutics."

ABX-PTH is being developed for the treatment of secondary hyperparathyroidism (SHPT). SHPT is a chronic disorder that is frequently observed in patients with chronic kidney disease. Preclinical studies demonstrate ABX-PTH to be highly potent in in vivo models of SHPT.

"There is a clear medical need for new therapies to treat SHPT, which is characterized by elevated parathyroid hormone serum levels in response to abnormal calcium and phosphorus metabolism in serum and bone," said Gisela Schwab, M.D., chief medical officer of Abgenix. "Our fully human antibody ABX-PTH takes a novel approach to addressing SHPT, because it directly lowers serum levels of free parathyroid hormone."

About Secondary Hyperparathyroidism

As renal function declines, abnormal calcium and phosphorus metabolism and impaired vitamin D synthesis combine to increase serum PTH. Typically, the condition begins to manifest before dialysis and worsens while on hemodialysis often resulting in enlarged parathyroid glands that are refractory to treatment. SHPT can lead to significant morbidity including bone disease, soft tissue calcification and increased cardiovascular disease.

SHPT: An Unmet Medical Need

There are approximately 300,000 hemodialysis patients in the US (US Renal Data System), a significant proportion of whom suffer from SHPT. Currently available therapies including calcium supplements, nonabsorbable phosphate binders and vitamin D, have limited efficacy, poor compliance and/or are associated with significant toxicities. ABX-PTH could provide a significant therapeutic advance for the SHPT population by directly reducing bioactive PTH levels, rather than relying on the indirect mechanisms provided by current therapies.

About Antibody Therapies

Antibodies are naturally occurring proteins used by the body's immune system to combat many diseases. As therapeutic products, antibodies have several potential advantages over other therapies. The highly specific interaction between an antibody and its target may, for example, reduce unwanted side effects that may occur with other therapies. Fully human antibodies are desirable because they avoid the risk of rejections present with mouse or partial mouse antibodies.

About Abgenix

Abgenix is a biopharmaceutical company focused on the discovery, development and manufacturing of human therapeutic antibodies. The company's antibody development platform includes a leading technology and state-of-the-art manufacturing capabilities that enable the rapid generation, selection and production of high affinity, fully human antibody product candidates to a variety of disease targets. Abgenix leverages its leadership position in human antibody technology to build a diversified product portfolio through the establishment of collaborations with multiple pharmaceutical and biotechnology companies. For more information on Abgenix, visit the company's website at www.abgenix.com.

Statements made in this press release about Abgenix's technologies, product development activities, collaborative arrangements and process science and manufacturing capabilities, other than statements of historical fact, and about its projected financial results and the achievement of milestone or similar payments, are forward-looking statements and are subject to a number of uncertainties that could cause actual results to differ materially from the statements made, including risks associated with the success of clinical trials, the progress of research and product development

programs, product manufacturing, regulatory approval processes, competitive products and services, future capital requirements and the extent and breadth of Abgenix's patent portfolio. Please see Abgenix's public filings with the Securities and Exchange Commission for information about risks that may affect Abgenix.

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