



### **Abgenix to Receive Milestone Payment from Amgen for Advancement of Antibody Candidate from Technology Licensing Agreement**

FREMONT, Calif.--(BUSINESS WIRE)--Aug. 13, 2004--Abgenix, Inc. (Nasdaq:ABGX) announced today that it will receive a milestone payment from Amgen triggered by the advancement of AMG 162, a fully human antibody created using Abgenix's proprietary XenoMouse(R) technology, into a pivotal clinical trial. This is one of seven antibodies derived from XenoMouse technology that are currently in clinical trials by Abgenix and its various partners, and the first product candidate from Abgenix's technology out-licensing program to move into the pivotal phase of development.

"We are delighted with this news which reinforces the potential of our technology licensing program to contribute to a future stream of revenue," said Ray Witty, Ph.D., president and chief executive officer of Abgenix. "We believe that the achievement of this milestone also highlights the applicability of our XenoMouse technology in a variety of therapeutic applications."

Abgenix entered into an agreement with Amgen in April 1999 whereby Abgenix granted to Amgen a license to Abgenix's antibody generation technology. Amgen is responsible for product development and commercialization of any products developed through the collaboration. Abgenix may receive milestone payments and royalties of any future product sales.

Abgenix and Amgen have a separate co-development agreement for panitumumab, an EGFR inhibiting fully human monoclonal antibody that is currently in pivotal trials as a third line monotherapy for colorectal cancer.

#### **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](http://www.abgenix.com).

Statements made in this press release about Abgenix's technologies, product development activities, collaborative arrangements and process science and manufacturing activities and about its projected financial results and the achievement of milestone or similar payments, other than statements of historical fact, 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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