



**Abgenix to Receive Milestone Payment from Chiron for Advancement of Oncology Antibody; Tenth XenoMouse Antibody Advances to the Clinical Phase**

FREMONT, Calif.--(BUSINESS WIRE)--Jan. 12, 2005--Abgenix, Inc. (Nasdaq:ABGX) announced today that the company will receive a milestone payment from Chiron Corporation triggered by Chiron's filing of an Investigational New Drug Application (IND) with the U.S. Food and Drug Administration (FDA) for the novel oncology compound CHIR-12.12, a fully human antagonist antibody targeting CD40. The antibody was created by Chiron using proprietary XenoMouse(R) technology licensed from Abgenix.

"This milestone highlights the overall recent progress from our technology licensing programs," said Bill Ringo, president and chief executive officer of Abgenix. "We are also pleased to see our technology as the source of product candidates that address significant unmet medical needs."

Under the terms of its license agreement with Abgenix, Chiron is responsible for all development and commercialization of any products resulting from Chiron's use of the XenoMouse technology. Abgenix may receive additional milestone payments plus royalties on future product sales by Chiron.

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).

This press release contains forward-looking statements about Abgenix's technologies, product development activities, collaborative arrangements, projected financial and operating results, and achievement of milestone or similar payments or other revenues. Such statements 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 and meeting requirements for regulatory approval, competitive products and services, capital requirements and the extent and breadth of Abgenix's patent portfolio, and other factors set forth in Abgenix's public filings with the Securities and Exchange Commission, including the risks described in Abgenix's quarterly report on Form 10-Q for the quarter ended September 30, 2004 and annual report on Form 10-K for the year ended December 31, 2003. Abgenix is providing this information as of the date of this press release and does not undertake any obligation to update any forward-looking statements.

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