



Contact: Tularik Inc.
Traci McCarty
650-825-7182

Tularik to Provide Clinical Development Update and 2004 Financial Guidance at JP Morgan Healthcare Conference

- Novel Drug Candidate Against Obesity to Enter Clinic in 1Q04
- Interim Analysis Cohort Enrolled in Pivotal Trial of T67 for HCC
- Phase 2 trial of T487 for Rheumatoid Arthritis to Commence 1Q04
- Completes Enrollment of 3 Phase 2 trials with T607 and Provides Next Steps

South San Francisco, Calif., January 12, 2004 -- Tularik Inc. (Nasdaq: TLRK) today announced that its Chief Executive Officer, David V. Goeddel, Ph.D., will provide a clinical development update and financial guidance for 2004 at the 22nd Annual JP Morgan Healthcare Conference on Wednesday, January 14, 2004 at 1:30 p.m. Pacific Standard Time.

Dr. Goeddel's presentation will include the following clinical development updates:

- T71 – In December 2003, the Company filed a Clinical Investigator's Brochure in the United Kingdom to begin Phase 1 studies with T71 for obesity. T71 is an orally-active, new chemical entity that was shown in preclinical studies to decrease appetite and increase metabolic rate. Discovered at Tularik, T71 acts on an undisclosed central nervous system target. Tularik intends to begin Phase 1 studies in the first quarter of this year.
- T67 – As of December 31, 2003 the Company had enrolled over 100 patients in its pivotal trial with T67, a tubulin-binding anti-cancer agent for the treatment of first-line hepatocellular carcinoma (HCC), a primary liver cancer. An interim analysis of data collected on first 100 patients enrolled will be conducted mid-year by the Data Monitoring Committee.
- T487 – Tularik expects to begin a Phase 2 study of T487 in patients with rheumatoid arthritis in the first quarter of this year. T487, a chemokine receptor antagonist, is being developed for the treatment of autoimmune and inflammatory diseases. In December 2003, the Company began a Phase 2 study of T487 in patients with psoriasis.
- T607 – The Company completed enrollment of Phase 2 trials of T607, an analog of T67, in HCC, ovarian cancer and gastric cancer. A Phase 2 study in esophageal cancer is still underway. While T607 demonstrated activity in each of HCC, ovarian cancer and

gastric cancer, Tularik intends to hold T607 as a potential back-up to T67 for HCC and not pursue T607 against ovarian cancer. The Company will continue its evaluation of responses in the gastric cancer trial and provide further direction on this indication later in 2004.

- T131 – In December 2003, the Company began a Phase 2 study of T131 in patients with type 2 diabetes. T131 is a potent insulin-sensitizer that may have an improved safety profile compared to existing agents.

During the Conference, Dr. Goeddel will also communicate the Company's financial guidance for 2004, which includes estimated annual revenue of between \$30-35 million and estimated cash burn of \$100 million. The Company begins 2004 with approximately \$200 million in cash, cash equivalents and marketable securities.

Webcast Information

The presentation will be webcast and may be accessed at the Company's website, www.tularik.com, under the Investors/Media tab. In addition, an archived version of the webcast will be available on the Company's website for 30 days.

About Tularik

Tularik is engaged in the discovery and development of a broad range of novel and superior orally available medicines that act through the regulation of gene expression. Tularik's scientific platform is focused on three therapeutic areas: cancer, immunology and metabolic disease. The Company currently has four drug candidates in clinical trials. Tularik is currently conducting a pivotal study of T67 for the treatment of hepatocellular carcinoma (HCC) and a Phase 2 trial with T607 for the treatment of esophageal cancer. T487, for the treatment of psoriasis, and T131, for the treatment of type 2 diabetes, are in Phase 2 trials. T487 for the treatment of rheumatoid arthritis is moving into Phase 2 trials. T71 for the treatment of obesity is moving into Phase 1 trials. For more information, visit Tularik's Internet website at www.tularik.com.

This press release contains "forward-looking" statements. For this purpose, any statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Words such as "believes," "anticipates," "plans," "expects," "will," "intends" and similar expressions are intended to identify forward-looking statements. There are a number of important factors that could cause the results of Tularik to differ materially from those indicated by these forward-looking statements, including, among others, risks detailed from time to time in Tularik's SEC reports, including the report on Form 10-Q for the quarter ended September 30, 2003 and the report on Form 10-K for the year ended December 31, 2002. Tularik does not undertake any obligation to update forward-looking statements.