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**TRUBION Announces Initiation of First Phase I Study in Rheumatoid Arthritis
*SMIP™ Immunopharmaceuticals To Be Developed for Patient Therapy***

(Seattle) – Trubion Pharmaceuticals, Inc. (Trubion) today announced that it has initiated the company's first Phase I clinical study. The Phase I study is designed to evaluate the safety of increasing doses of TRU-015. TRU-015 is designed to deplete B lymphocytes. Trubion is testing TRU-015, the first Small Modular ImmunoPharmaceutical (SMIP™), in patients with rheumatoid arthritis.

"Bringing our first product candidate into the clinic is a significant achievement in the company's development," said Trubion Co-Founder and Chief Executive Officer Peter A. Thompson, M.D. "We are eager to test TRU-015 in the clinic as a potential new therapeutic alternative for the 2.5 million people in the United States who suffer from rheumatoid arthritis."

TRU-015 is the first product to enter a Phase I study that belongs to a unique class of drugs. SMIP product candidates utilize key structures – or modules – in naturally occurring proteins that the company optimizes to function together in a single molecule.

"Trubion represents a new generation of biotechnology company," said Ruth Scott, Washington Biotechnology & Biomedical Association president. "The company has shown great progress in a short period of time, by designing its first product and initiating it into the clinic faster than the typical timeline. If this product proves to be effective in clinical studies, it may be a wonderful alternative for patients who need other treatment options."

Scientific Rationale for B-Cell Depletion

B-Cells are thought to play a key role in inflammatory diseases, including rheumatoid arthritis. One way to deplete these cells is to target CD20, a protein found only on the surface of B-Cells. TRU-015 was specifically designed to target and eliminate CD20-bearing B-Cells.

About Trubion Pharmaceuticals, Inc.

Trubion is a biopharmaceutical company focused on the discovery and development of novel medicines to treat inflammatory diseases and cancer. Founded in 2002 in Seattle, WA, the company currently has multiple proprietary product candidates in pre-clinical testing. Trubion's SMIP candidates are members of a novel compound class. SMIP biopharmaceuticals can be designed for optimal potency in a variety of diseases. More information on Trubion is available at www.trubion.com.

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