

## Exelixis Appoints Chief Financial Officer

SOUTH SAN FRANCISCO, Calif., Jan. 12 /PRNewswire-FirstCall/ -- Exelixis, Inc. (Nasdaq: EXEL) announced today that Frank Karbe has been appointed senior vice president and chief financial officer. He will report directly to George A. Scangos, Ph.D., president and chief executive officer.

Mr. Karbe joins Exelixis from Goldman Sachs & Co., where he served most recently as vice president in the healthcare group. Prior to Goldman Sachs, Mr. Karbe held various positions in the finance department of The Royal Dutch/Shell Group in Europe. In addition to his broad experience in the areas of mergers & acquisitions and corporate finance he also brings a breadth of knowledge in the biotechnology and pharmaceutical industries. Mr. Karbe holds a Diplom Kaufmann from the WHU -- Otto Beisheim Graduate School of Management, Koblenz, Germany (equivalent to a U.S. Masters of Business Administration).

"Frank joins Exelixis at a period of significant progress and advancement for our company, and he will be influential in helping us to enhance the value of our pipeline, fund our operations and accelerate our progress toward becoming a sustainable biotechnology company," said Dr. Scangos. "Frank is an extraordinarily talented executive, and I am very pleased that he has joined our team. We've had the pleasure of working with Frank in the past and have been very impressed with his talent, energy, integrity and interpersonal skills. Frank will be instrumental not only in managing our financial and other operational functions, but also in helping Exelixis to accomplish its strategic and financial goals. Frank brings substantial strengths to our management group, including financial acumen, international experience, a commitment to the biotechnology industry and an unrelenting focus on setting and achieving ambitious goals. I look forward to working with Frank as a colleague to address the important operational and strategic challenges of our business."

Exelixis, Inc. is a leading genomics-based drug discovery company dedicated to the discovery and development of novel therapeutics. The company is leveraging its fully integrated gene-to-drug platform to fuel the growth of its proprietary drug pipeline. Exelixis' development pipeline includes: XL119, which is anticipated to enter a Phase 3 trial as a potential treatment for bile duct tumors; XL784, an anticancer compound currently in a Phase 1 safety study; XL647 and XL999, anticancer compounds that are potential IND candidates; and multiple compounds in preclinical development. Exelixis has established broad corporate alliances with major pharmaceutical and biotechnology companies, including GlaxoSmithKline and Bristol-Myers Squibb Company. The company has also established agricultural research collaborations with Bayer CropScience, Dow AgroSciences and Renessen LLC. Other partners include Merck & Co., Inc., Schering-Plough Research Institute, Inc., Cytokinetix, Inc., Elan Pharmaceuticals, Inc. and Scios Inc. For more information, please visit the company's web site at [www.exelixis.com](http://www.exelixis.com).

This press release contains forward-looking statements, including statements related to plans to commence a phase 3 clinical trial of XL119. Words such as "believes," "anticipates," "plans," "expects," "intend," "will" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon Exelixis' current expectations. Forward-looking statements

involve risks and uncertainties. Exelixis' actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, the risk factors discussed under "Risk Factors" and elsewhere in our quarterly report on Form 10-Q for the quarter ended September 30, 2003 and other filings with the Securities and Exchange Commission. The company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

SOURCE Exelixis, Inc.

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