



Abgenix Appoints H. Ward Wolff as Chief Financial Officer

FREMONT, Calif.--(BUSINESS WIRE)--Sept. 8, 2004--Abgenix, Inc. (Nasdaq:ABGX) today announced the appointment of H. Ward Wolff as Chief Financial Officer and Senior Vice President, Finance, effective September 13.

"Ward brings over 25 years of finance, operating and management experience to Abgenix at an important time in our corporate evolution as we seek to develop and commercialize a diverse pipeline of novel antibody therapeutics for a variety of unmet medical needs," said Bill Ringo, CEO and President of Abgenix. "His impressive range of experience assisting companies to develop successful financial and capital market strategies will help Abgenix progress through this next phase of growth and development."

Prior to joining Abgenix, Mr. Wolff served as Chief Financial Officer of QuantumShift, Inc., a provider of telecommunications management services. From 1998 to 2002, he was Senior Vice President and Chief Financial Officer of DoubleTwist, Inc., a life sciences company integrating genomic information and bioinformatics analysis tools for the pharmaceutical and biotechnology industries and research institutions.

From 1992 to 1998, Mr. Wolff was Senior Vice President of Finance and Administration and Chief Financial Officer of Premenos Technology Corporation, a provider of electronic commerce software and services, during which time the company completed its initial public offering of common stock. Previously, he served as an Executive Director of Russell Reynolds Associates, Inc., an international management recruiting firm, and held a number of positions with Price Waterhouse as a certified public accountant, including Senior Audit Manager.

Mr. Wolff received a B.A. in Economics from the University of California at Berkeley and an M.B.A. from Harvard Business School.

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.

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.

CONTACT: Abgenix, Inc.
Ami Knoefler, 510-284-6350 or 510-284-6605

SOURCE: Abgenix, Inc.