



Abgenix to Receive Milestone Payment from Amgen for Advancement of Product Candidate into Clinical Trials; Eleventh XenoMouse Antibody Advances to the Clinical Phase

FREMONT, Calif.--(BUSINESS WIRE)--Jan. 13, 2005--Abgenix, Inc. (Nasdaq:ABGX) announced today that the company will receive a milestone payment from Amgen triggered by Amgen's advancement of an undisclosed antibody, created using Abgenix's proprietary XenoMouse(R) technology, into clinical trials. This is the eleventh antibody generated with Abgenix's technology to move into the clinic phase.

"We are pleased to see another Amgen product candidate derived from our technology enter into the clinic," said Bill Ringo, president and chief executive officer of Abgenix. "We are encouraged about the potential of these technology licensing programs to contribute to future revenues, building upon future potential revenues from our lead product candidate, panitumumab, and our entire proprietary product portfolio."

In 1999 Abgenix entered into an agreement with Amgen granting Amgen a license to Abgenix's antibody generation technology. Amgen is responsible for product development and commercialization of any products developed through the collaboration. Abgenix may receive milestone payments and royalties of any future product sales. Abgenix and Amgen have a separate co-development agreement for panitumumab, an EGFR inhibiting fully human monoclonal antibody that is currently in pivotal trials as a third line monotherapy for colorectal cancer.

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.

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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