



Abgenix Extends Antibody Collaboration With Pfizer

- Up to 15 Antibody Product Candidates Now Included -

FREMONT, Calif. – January 9, 2001 – Abgenix, Inc. (Nasdaq: ABGX) announced today the inclusion of up to 10 additional antigen targets under an eight-year extension of its human antibody collaboration with Pfizer, Inc. (NYSE: PFE), raising the possible total product candidates to 15. Pfizer will be responsible for product development, manufacturing and marketing of any products developed through the collaboration. Abgenix will receive a fee to extend the agreement, and could continue to receive for each product, potential research fees, a license fee and milestone payments, plus royalties on any future product sales.

This represents the second expansion of Abgenix's research collaboration with Pfizer, which began in December 1997 to provide Pfizer a license to XenoMouse™ technology for the generation of fully human antibodies to Pfizer's antigen targets. The original agreement for three antibody product candidates was expanded in February 2000 to include two additional antibody product candidates.

In October 2000, the collaboration with Pfizer produced the first antibody product candidate from a XenoMouse technology collaboration in which an IND was filed with the FDA.

"We are pleased with Pfizer's commitment to add ten new targets to our collaboration," stated R. Scott Greer, chairman and chief executive officer of Abgenix. "Pfizer was our first XenoMouse partner and we are encouraged by their success with the technology."

Abgenix is a biopharmaceutical company focused on the development and commercialization of antibody therapies for a variety of diseases. The company developed XenoMouse™ technology to enable the rapid generation of high affinity, fully human antibody product candidates to essentially any disease target appropriate for antibody therapy. Abgenix uses its XenoMouse technology to build a large and diversified product portfolio through the establishment of licensing arrangements with multiple pharmaceutical, biotechnology and genomics companies and through the development of its own internal proprietary products. For more information on Abgenix, visit the company's website at www.abgenix.com.

Statements made in this press release about Abgenix's XenoMouse technology, product development activities and collaborative arrangements 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, the regulatory approval process, competitive products, 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.

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