



Abgenix Announces Positive Clinical Trial Results for ABX10241 Antibody Product Candidate

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Data at 26th Annual Meeting of the American Society for Bone and Mineral Research (ASBMR) Demonstrate Agent's Tolerability and Dose Related Activity

Abgenix, Inc. (Nasdaq:ABGX) announced today positive results from an ongoing Phase 1 clinical trial of ABX10241 (ABX-PTH), the company's fully human monoclonal antibody that targets parathyroid hormone (PTH). Preliminary results from an interim analysis of the ongoing randomized, double-blind, placebo-controlled, single dose, dose-escalation study demonstrated that ABX10241 was well tolerated with dose related suppression of PTH and serum calcium levels in hemodialysis patients with secondary hyperparathyroidism (SHPT). The findings were presented during a poster presentation (#SU530) at the 26th Annual Meeting of the American Society for Bone and Mineral Research (ASBMR).

Additional clinical data presented in a poster at the meeting (#SA498) demonstrated that weekly administration of ABX10241 over a six month period was well tolerated in a single patient with refractory parathyroid cancer. Preclinical data that formed the basis for advancing ABX10241 into the clinic will also be presented this week during an oral presentation at the ASBMR meeting (#1201).

"On the basis of these encouraging Phase 1 clinical data and the supporting clinical and preclinical results, we plan to initiate a multiple dose study of ABX10241 in hemodialysis patients with SHPT as soon as possible," said Gisela Schwab, M.D., chief medical officer of Abgenix. "This antibody, which is proprietary to Abgenix, represents a novel approach to addressing the needs of SHPT patients, because it directly lowers serum levels of bioactive parathyroid hormone."

Summary of Results

In the phase 1 study, seventeen patients received a single dose of placebo (n=5), 30 mg (n=4) or 100 mg (n=8) of ABX10241 by intravenous bolus injection. ABX10241 treatment resulted in dose dependent suppression of PTH. At the 100 mg dose, suppression of PTH was sustained below 300 pg/mL in 88 percent of patients one week after dosing. Consistent with the effect on PTH, ABX10241 treatment resulted in dose dependent reduction in serum calcium. Intravenous bolus administration was well tolerated and no drug-related adverse events were reported.

A second poster presented at ASBMR described the use of ABX10241 to treat a 38 year-old male patient with a 14-year history of inoperable parathyroid carcinoma. Weekly administration of ABX10241 resulted in a profound dose- and exposure-dependent reduction in PTH and a significant reduction in serum calcium. No drug related toxicities were observed during or after the administration of ABX10241.

Results of preclinical studies showing the effects of ABX10241 will also be presented on Tuesday, October 5. These data support the clinical findings and suggest that directly targeting PTH with ABX10241 may reverse metabolic effects of hyperparathyroidism. Based on these preclinical data and related findings, ABX10241 is being developed as a potential treatment of SHPT, a chronic disorder that is frequently observed in patients with chronic kidney disease. Abgenix is also investigating other potential applications for ABX10241.

About Secondary Hyperparathyroidism

SHPT is a common condition in patients with chronic kidney disease. As renal function declines, abnormal calcium and phosphorus metabolism and impaired vitamin D synthesis combine to increase serum PTH. Typically, the condition begins to manifest before dialysis and worsens while on hemodialysis often resulting in enlarged parathyroid glands that are refractory to treatment. There are approximately 335,000 hemodialysis patients in the US (US Renal Data System), over 65% of whom suffer from SHPT. SHPT can lead to significant morbidity including bone disease, soft tissue calcification and increased cardiovascular disease. Currently available therapies including calcium supplements, nonabsorbable phosphate binders, calcimimetics, and vitamin D analogues, can be associated with variable efficacy, poor compliance and/or toxicities. ABX10241 may provide a therapeutic advance for the SHPT population by directly reducing bioactive PTH levels, rather than relying on the indirect mechanisms provided by current therapies.

The Antibody Advantage

Antibodies are naturally occurring proteins used by the body's immune system to combat many diseases. As therapeutic products, antibodies have several potential advantages over other therapies. The highly specific interaction between an antibody and its target may, for example, reduce unwanted side effects that may occur with other therapies. Fully human antibodies are desirable because they are expected to avoid the risk of rejections present with mouse or partial mouse antibodies.

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 capabilities, other than statements of historical fact, and about its projected financial results and the achievement of milestone or similar payments, 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.

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