



Abgenix to Receive Milestone Payment from CuraGen for Advancement of CR002 Antibody Product Candidate into Clinic

FREMONT, Calif.--(BUSINESS WIRE)--Nov. 18, 2004--Abgenix, Inc. (Nasdaq:ABGX) announced today it will receive a milestone payment from CuraGen Corporation triggered by the advancement of CR002, a fully human antibody created using Abgenix's proprietary XenoMouse(R) technology, into a Phase 1 clinical trial. CR002 will be evaluated in a Phase 1 trial to determine its safety, tolerability, and pharmacokinetics. The antibody is one of eight product candidates derived from XenoMouse technology that are currently in clinical trials, and the first antibody to enter the clinic from Abgenix's ongoing collaboration with CuraGen.

"This latest milestone further validates our antibody generation capabilities and the value of our fully human antibody technology to generate product candidates for Abgenix and its partners," said Bill Ringo, president and chief executive officer of Abgenix. "We anticipate additional milestones as CR002 advances in development and Abgenix will be entitled to royalties if the product is successfully commercialized."

CR002 is a fully human monoclonal antibody against PDGF-D, a mediator known to stimulate mesangial cell proliferation. Mesangial cell proliferation has been implicated in forms of kidney inflammation that can lead to kidney failure and the eventual need for dialysis or kidney transplantation. Results from animal models of kidney inflammation suggest that neutralization of PDGF-D by CR002 can significantly reduce tissue scarring in the kidney and may possibly help to preserve kidney function. An effective treatment for kidney inflammation has the potential to delay or prevent kidney failure and avoid the need for dialysis or kidney transplantation. CR002 has received orphan drug designation as a potential treatment to slow the progression of IgA nephropathy and delay kidney failure in patients affected by the disease. Currently, there is no FDA approved treatment of IgA nephropathy.

Abgenix and CuraGen have generated families of fully human monoclonal antibodies against 28 of CuraGen's drug targets. In addition, Abgenix has manufactured CuraGen's CR002 antibody for use in clinical trials, under an agreement signed in 2003 for Abgenix to provide process development and manufacturing support to CuraGen for CR002.

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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