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MacroGenics Announces Senior Appointments

Rockville, MD April 1, 2002 - MacroGenics, Inc., a biotechnology company that is developing immunotherapeutics for treating cancer and inflammatory diseases, announced two key appointments to the senior management team. Michael S. Richman, Senior Vice President at MedImmune, Inc., joined the company today as Executive Vice President and Chief Operating Officer and Dr. Kathryn E. Stein will become Vice President for Product Development and Regulatory Affairs in May.

"We are exceptionally fortunate at MacroGenics to have these two consummate professionals to help launch the growth and development of our company," said Dr. Scott Koenig, President and CEO. Having worked with Mike for over five years, I could not choose a better person to share in the vision of MacroGenics. He brings a combination of energy, commitment, and experience that is unparalleled, having contributed to the growth of two of the industry's most successful biotech companies. Katy's departure from the Food and Drug Administration (FDA) is a great loss to the agency, but is a tremendous coup for MacroGenics. As the head of the regulatory division that was responsible for the approval of almost all monoclonal antibodies in clinical practice today, she has made incomparable contributions to designing and advancing the policies that have benefited the biotechnology industry and patient care."

As Senior Vice President of Corporate Development and Administration at MedImmune, where he worked for the past five years, Mr. Richman was responsible for all corporate development, including business development, licensing, intellectual property, legal affairs, project management, and strategic planning. Prior to joining MedImmune, he rose through the ranks at Chiron, Inc, beginning in 1985 until his departure in 1996 as Director of Corporate Business Development. Mr. Richman received his B.S. degree from the University of California at Davis in Genetics and Molecular Biology and a M.S.B.A from San Francisco State University in International Business.

Dr. Stein has been a member of the Center for Biologics Evaluation and Research (CBER) at the FDA since 1980 and has served as Director of the Division of Monoclonal Antibodies since its inception in 1992. Prior to 1992, she was Chief of the Laboratory of Molecular and Developmental Immunology in the Division of Bacterial Products at CBER and played a key role in the review and approval of Haemophilus influenzae type B conjugate vaccines. She has received numerous recognition and service awards for her leadership at the agency. After receiving her Ph.D. in Microbiology and Immunology from the Albert Einstein School of Medicine in 1976, she completed a year of post-doctoral training at Harvard Medical School and spent the subsequent three years in the Laboratory of Immunology at the National Institute of Allergy and Infectious Diseases. Dr. Stein will be responsible for managing the pre-clinical and clinical development process of lead candidate products and will work closely with future heads of research, clinical, and manufacturing at MacroGenics.

MacroGenics currently has research facilities in Rockville, Maryland and Seattle, Washington. The company is developing improved antibody therapeutics based on discoveries of one of its founders, Dr. Jeffrey Ravetch and is identifying new targets for the treatment of cancer and inflammatory diseases through its collaborations with MacroGenics' founders, Drs. Leroy Hood, Alan Aderem, and Ruedi Aebersold at the Institute for Systems Biology. In addition to developing its own therapeutic products, the company intends to enter into partnerships with other biotechnology and pharmaceutical companies utilizing its licensed technologies to screen for more effective antibody therapies. To date, the company has been financed by Series A investments of \$13.6M from InterWest Partners, MPM Capital, OrbiMed Advisors, and ARE Equity. Additional information concerning the company, its technology, and investors can be found on its website (www.macrogenics.com).

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