



May 17, 2006

MacroGenics Raises \$45M in Series C Financing - Company to Advance Monoclonal Antibody Clinical Programs

Rockville, MD, May 17, 2006 MacroGenics, Inc., a privately-held biotechnology company developing therapeutics for autoimmune disorders, cancer, and infectious diseases, today announced that it has raised \$45 million in a Series C financing round. The financing, led by Ventures West, included new investment groups Caisse de dpt et placement du Qubec, RiverVest Venture Partners and Biogen Idec New Ventures. Also participating in the round were Texas Pacific Group (TPG) Ventures, Alta Partners, InterWest Partners, MPM Capital, Mithra Ventures, OrbiMed Advisors, and Red Abbey Venture Partners, all previous investors in MacroGenics.

We are delighted to have such an esteemed group of investors join our current shareholders to help finance MacroGenics as we mature our programs through clinical development towards commercialization, commented Dr. Scott Koenig, President and CEO of MacroGenics. We are planning to use a significant portion of the money to support an international Phase 2/3 trial of MacroGenics lead product candidate, a CD3 monoclonal antibody (Mab) for Type 1 diabetes mellitus and to advance treatments for other autoimmune diseases such as arthritis and multiple sclerosis.

Dr. Maha Katabi, Vice President, Ventures West and the newest member of the MacroGenics Board of Directors remarked, Our investment in MacroGenics was prompted by tremendous success of the company and its experienced management team in developing a rich biologics pipeline relative to other private biotech companies. Many of their clinical candidates have the potential to create first-in-class treatments in indications with large market opportunities.

In addition to the CD3 Mab, the funding also will allow MacroGenics to expand its autoimmunity and cancer portfolios. A Mab directed to CD32B is expected to enter into early stage clinical trials in B-cell malignancies and other molecules emerging from MacroGenics proteomics and Fc receptor programs will be advanced through preclinical development. The companys CD16-blocking Mab, which is being co-developed with Genzyme Corporation, is in a Phase 1 clinical trial for idiopathic thrombocytopenia purpura (ITP) and the partnership intends to develop the product candidate for other antibody-mediated autoimmune diseases.

About MacroGenics, Inc.

Founded in 2000, MacroGenics is a private, venture-backed biotechnology company headquartered in Rockville, Maryland that focuses on the development, manufacture, and commercialization of immunotherapeutics for autoimmune disorders, cancer, and infectious diseases. The companys proprietary Fc engineering technology offers ways of improving antibody function, such as enhancing its ability to eliminate cancer cells or cells that contribute to autoimmune disorders. In addition to the product candidates described in the article above, MacroGenics is developing a monoclonal antibody to treat West Nile virus neurological disease and a vaccine to prevent West Nile virus infections.

About New Investors

Ventures West, a private venture capital investment group, is one of Canadas leading investors in early stage technology companies. Since its founding in 1968, Ventures West has formed eight venture capital funds which total over \$700 million and has invested in more than 130 companies. Ventures West has the people, the expertise, and the capital to help entrepreneurs develop emerging technology companies into market leaders. For more information, visit www.ventureswest.com.

The Caisse de dpt et placement du Qubec is a financial institution that manages funds primarily for public and private pension and insurance plans. As of December 31, 2005, it held CA\$122.2 billion of net assets. The Caisse invests in the main financial markets as well as in private equity and real estate. Its private equity team focuses on companies with the potential for strong growth and returns. The institution partners with dynamic companies in various sectors, offering them a full range of debt and equity financing products. As of December 31, 2005, the private equity portfolios held CA\$10.9 billion of net assets. For more information: www.lacaisse.com.

RiverVest Venture Partners is a venture capital firm based in St. Louis, Missouri that invests in emerging medical device, biopharmaceutical and other healthcare opportunities. The RiverVest team, with a total of more than 80 years of business and

professional experience, applies strong operational experience and proven financial and technical expertise to collaborate with the entrepreneurs building tomorrow's leading life sciences companies. For further information, see www.rivervest.com.

Biogen Idec New Ventures is Biogen Idec's corporate venture group, which was formed in 2004 with an initial commitment of \$100 million for strategic investments in emerging biotech companies. New Ventures strategy is to select investments in companies developing innovative human therapeutic products or technologies that will drive product discovery and development more efficiently (<http://www.biogenidec.com/site/newventures.html>).