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## **MacroGenics Receives Milestone Payment as Part of its Global DART Alliance with Boehringer Ingelheim**

ROCKVILLE, Maryland, December 20, 2011- MacroGenics, Inc., a privately held biotechnology company that develops next generation antibody therapeutics, announced today that it will receive a milestone payment from Boehringer Ingelheim. The milestone payment was triggered as part of an agreement executed in October 2010 to discover, develop and commercialize antibody-based therapeutics based on MacroGenics Dual-Affinity Re-Targeting (DART) platform. The amount of the milestone payment remained undisclosed. Therapeutics in the global alliance will be directed against up to ten combinations of molecular targets and may span multiple therapeutic areas, including immunology, oncology, respiratory, cardiometabolic and infectious diseases. To date, MacroGenics has achieved five pre-clinical milestones across both of its DART collaborations with Boehringer Ingelheim and Pfizer, Inc.

Scott Koenig, M.D., Ph.D., President and CEO of MacroGenics, commented: "We are very encouraged by the progress we've made with this DART candidate in collaboration with Boehringer Ingelheim." Dr. Koenig continued, "MacroGenics expects to advance multiple product candidates from this alliance in 2012 and beyond."

### **About MacroGenics**

MacroGenics is a private, venture-backed biotechnology company that focuses on the discovery, development and delivery to patients of novel biologics for cancer, autoimmune disorders and infectious diseases. The company has built a fully-integrated set of capabilities in antibody-based product development which supports its innovative pipeline of clinical stage product candidates. MacroGenics' proprietary research is based on three core technology platforms, which include: (1) a leading research capability for screening and targeting cancer stem-like cells; (2) Dual-Affinity Re-Targeting (or DART) bispecific technology, which allows the incorporation of multiple specificities within a single recombinant molecule; and (3) Fc optimization, which enhances antibody-dependent effector functions. The company has research and development collaborations with multiple, major pharmaceutical companies including Boehringer Ingelheim, Les Laboratoires Servier and Pfizer, Inc. For more information about MacroGenics, please visit [www.macrogenics.com](http://www.macrogenics.com).

Statements made in this news release that are not historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "expects," "believes," "intends," and similar expressions are intended to identify forward-looking statements. Actual results may differ materially from those projected in any forward-looking statement. Specifically, there are a number of important factors that could cause actual results to differ materially from those anticipated, such as MacroGenics' ability to raise additional capital, and risks related to its ability to initiate, and enroll patients in, planned clinical trials. You should not place undue reliance on any forward-looking statements. MacroGenics assumes no obligation to update any forward-looking statements as a result of new information, future events or developments, except as required by law.

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