



February 10, 2014

MacroGenics Announces Proposed Public Offering of Common Stock

ROCKVILLE, Md., Feb. 10, 2014 (GLOBE NEWSWIRE) -- MacroGenics, Inc. (Nasdaq:MGNX), a clinical-stage biopharmaceutical company focused on discovering and identifying innovative monoclonal antibody-based therapeutics for the treatment of cancer and autoimmune diseases, today announced that it has commenced an underwritten public offering of 2,500,000 shares of its common stock. The offering is expected to consist of 1,500,000 shares to be offered by MacroGenics and 1,000,000 shares to be offered by existing stockholders. MacroGenics will not receive any proceeds from the sale of shares by the selling stockholders. In addition, MacroGenics intends to grant the underwriters a 30-day option to purchase up to 375,000 shares of common stock.

MacroGenics intends to use proceeds from the offering, together with its existing cash and cash equivalents, as follows:

- Approximately \$10 to \$15 million to fund additional clinical development expenses for MGA271, including additional Phase 1b dose expansion cohorts as monotherapy as well as in combination with other therapies;
- Approximately \$20 to \$30 million to fund research and development expenses for two additional, previously undisclosed, oncology product candidates based on the Company's Dual Affinity Re-Targeting, or DART, technology;
- Approximately \$5 to \$10 million to expand the Company's manufacturing facility, which should enable MacroGenics to increase its production capacity; and
- The remainder for working capital and general corporate purposes, which may include other research and development programs, in-licensing or acquiring other products or technologies.

BofA Merrill Lynch and Leerink Partners LLC are acting as joint book running managers for the offering. Stifel, Nicolaus & Company, Incorporated is acting as Lead Manager and Wedbush Securities Inc. and Roth Capital Partners are acting as co-managers.

The offering is being made only by means of a prospectus, copies of which, when available, may be obtained from BofA Merrill Lynch, 222 Broadway, New York, NY 10038, Attn: Prospectus Department, or via email, at dg.prospectus_requests@baml.com, or from Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA, 02110, or by phone at 1-800-808-7525, ext. 4814, or by email at Syndicate@leerink.com.

Although a registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission, it has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About MacroGenics, Inc.

MacroGenics is a clinical-stage biopharmaceutical company focused on discovering and developing innovative monoclonal antibody-based therapeutics for the treatment of cancer and autoimmune diseases. The company generates its pipeline of product candidates from its proprietary suite of next-generation antibody technology platforms, which it believes improve the performance of monoclonal antibodies and antibody-derived molecules. The company creates both differentiated molecules that are directed to novel cancer targets, as well as "bio-betters," which are drugs designed to improve upon marketed medicines. The combination of MacroGenics' technology platforms and antibody engineering expertise has allowed the company to generate promising product candidates and enter into several strategic collaborations with global pharmaceutical and biotechnology companies.

Cautionary Note on Forward-Looking Statements

Any statements in this press release about future expectations, plans and prospects for the Company, including statements about the Company's strategy, future operations, clinical development of the Company's therapeutic candidates, milestone or opt-in payments from the Company's collaborators, the Company's anticipated milestones and future expectations and plans and prospects for the Company and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the uncertainties inherent in the initiation and enrollment of future clinical trials, expectations of expanding ongoing clinical trials, availability and timing of data from ongoing clinical trials, expectations for regulatory approvals, other matters that could affect the availability or commercial potential of the Company's product candidates and other risk factors described in the Company's filings with the Securities and Exchange Commission. In addition, the forward-looking statements included in this press release represent the Company's views as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.

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