



October 16, 2006

MacroGenics Elects Industry Leader, Dr. John Maraganore, to Board of Directors

Rockville, Maryland. October 16, 2006. MacroGenics, Inc., a privately-held immunotherapeutics company, announced today that John Maraganore, Ph.D., President and CEO of Alnylam Pharmaceuticals, has joined the MacroGenics Board of Directors. With more than 20 years of operational, strategic, and management experience in the biotechnology and pharmaceutical industry, Dr. Maraganore brings a seasoned and unique perspective to the Board of Directors.

Prior to joining Alnylam in December 2002, Dr. Maraganore served as an officer and Senior Vice President of Strategic Product Development at Millennium Pharmaceuticals, Inc., where he was responsible for the company's oncology, cardiovascular, inflammation and metabolic disease franchises. Before his tenure at Millennium, Dr. Maraganore was Director of Molecular Biology and Director of Market and Business Development at Biogen, Inc., where he led the discovery and development effort for Angimax. Dr. Maraganore also held scientific management positions at ZymoGenetics, Inc. and the Upjohn Company. He currently serves on the Board of Directors of Archemix Corp. and the Biotechnology Industry Organization (BIO). He received his M.S. and Ph.D. in biochemistry and molecular biology from the University of Chicago.

We are honored that Dr. Maraganore, a preeminent leader in the biotechnology industry, has joined our Board of Directors. His exceptional grasp of the scientific, operational, and strategic opportunities and challenges that face a growing biotechnology company will be an asset to MacroGenics as we continue to execute on our strategy to become a leading innovator in monoclonal antibody therapeutics, commented Scott Koenig, M.D., Ph.D., President and CEO of MacroGenics.

MacroGenics is a very promising immunotherapeutics company with a therapeutically and commercially attractive development pipeline, stated Dr. Maraganore. The company's innovative engineering platform offers a novel approach to enhancing monoclonal antibody therapeutics and has potential applicability in a wide range of diseases including cancer, autoimmune disorders, infectious disease and allergy. I am excited to join the Board of this fast-paced company and look forward to sharing my insights and experiences with the management team.

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 company has a CD3 monoclonal antibody to treat autoimmune diseases that is currently in Phase 2/3 development for type 1 diabetes. Its CD32B monoclonal antibody is in early-stage development for cancer, allergy and autoimmune disorders. Together with its partner Genzyme, MacroGenics is also developing a CD16 monoclonal antibody and a soluble Fc receptor fusion protein to treat immune complex-mediated autoimmune diseases such as idiopathic thrombocytopenia purpura (ITP) and lupus. The company's 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. The company is further developing a therapeutic monoclonal antibody and vaccine to treat and prevent West Nile virus. For further information, please visit the company's website at 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 the Company's ability to raise additional capital, and risks related to the Company's ability to initiate, and enroll patients in, planned clinical trials. You should not place undue reliance on any forward-looking statements. The Company assumes no obligation to update any forward-looking statements as a result of new information, future events or developments, except as required by law.