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MacroGenics Raises \$13.5 Million and Appoints President and CEO

Former MedImmune Senior Vice President joins MacroGenics; Company completes key license agreements and closure of second tranche of Series A financing, bringing total raised to \$13.5MM.

Rockville, MD September 25, 2001 -- MacroGenics Inc., a newly formed biotechnology company focusing on the development of immunotherapeutics for the treatment of cancer and inflammatory diseases, announced the appointment today of Scott Koenig, M.D., Ph.D, as President and Chief Executive Officer. The company, whose scientific founders include Drs. Jeffrey Ravetch, LeRoy Hood, Ruedi Aebersold, and Alan Aderem, was incorporated in August 2000. MacroGenics also announced the completion of several key license agreements relating to its core intellectual property. As a result of these accomplishments, the company closed the second tranche of its Series A financing of \$13.5MM with InterWest Partners, MPM Capital, and OrbiMed.

"We are excited that Scott has agreed to join MacroGenics," said Dr. Arnold Oronsky, General Partner at InterWest, who led the financing of the company. "He brings a wealth of practical experience and creative energy and is just the individual we were seeking to build this company from the ground up."

"I am thrilled to have the opportunity to help develop a new generation of biological therapeutics in a dynamic work environment and to have the extraordinary commitment of these innovative scientific founders and investors," said Dr. Koenig.

Dr. Koenig, has been at MedImmune Inc. (NASD: MEDI) for the past 11 years, most recently as Senior Vice President, where he led research discovery efforts at the company, including the identification of candidate monoclonal antibodies and vaccines for the prevention and treatment of viral and bacterial infections, cancer, autoimmune diseases, and complications of transplantation. Prior to joining MedImmune, Dr. Koenig was a Senior Staff Fellow at the National Institute of Allergy and Infectious Diseases, NIH, where he conducted studies on the immunopathogenesis of retroviral infections including HIV and HTLV-1. Dr. Koenig, who completed his medical studies at the University of Texas Health Science Center at Houston and residency training at the Hospital of the University of Pennsylvania, is board certified in Internal Medicine and Allergy and Immunology. He received his A.B and Ph.D. degrees from Cornell University. He is widely published in leading scientific journals and has served on the editorial boards of the Journal of Immunology and AIDS and Human Retroviruses.

MacroGenics recently completed sponsored research and licensing agreements with the Institute for Systems Biology, a non-profit research center in Seattle, founded by Drs. Hood, Aderem, and Aebersold through which the two institutions will collaborate to identify novel cancer antigens, adjuvants, and certain inflammatory disease targets using proteomics and genomics technologies. MacroGenics intends to develop monoclonal antibodies and other therapeutic products against these targets. It is expected that these antibodies will be engineered to include changes in their Fc regions that will further enhance their ability to eliminate cancer cells. Candidate molecules will be screened in Fc receptor knockout and transgenic mice created by Dr. Ravetch at Rockefeller University and licensed for use by MacroGenics. In addition to these platforms, the company is developing a candidate molecule for treatment of certain autoimmune disorders.

MacroGenics is headquartered in Rockville, MD and is developing a research site in Seattle, WA to work closely with collaborators 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. Additional information concerning the company, its technology, and investors can be found on its website (www.macrogenics.com).

About InterWest Partners

InterWest Partners, founded in 1979, is a leading diversified Venture Capital firm focused on building long-term relationships with entrepreneurs and portfolio companies. With \$1.6B capital under management, Interwest's experienced partners bring together deep domain knowledge in medical technology, telecommunications and software. InterWest takes a long term, collaborative approach to venture funding, providing early stage and ongoing enlightened capital, management coaching and access to a broad network of resources. Examples of the firm's previous investments include ArthroCare Corporation, CIENA Corporation, Copper Mountain Networks, Inc., Corixa, Cor Therapeutics, Coulter Pharmaceutical, Cubist Pharmaceuticals, Stratacom (subsequently acquired by Cisco), Lightera Networks (subsequently acquired by Ciena), PercuSurge (subsequently

acquired by Medtronic), Silicon Graphics, SiTera, Ventritex (subsequently acquired by St. Jude Medical), and Xilinx, Inc. InterWest Partners has offices in Menlo Park, California and Dallas, Texas.

About MPM Capital:

MPM Capital L.P. is a global asset management firm focused solely on health care investing from early stage start-ups to large capitalization public companies. Headquartered in Cambridge, Massachusetts, MPM Capital has offices in South San Francisco, California and Munich, Germany. MPM's current portfolio consists of biopharmaceutical and medical devices companies and encompasses platform technology as well as product plays. The firm manages over \$1 billion in assets under management through \$800 million in venture capital funds and expects to manage \$500 million in MPM BioEquities, a fund raised to invest in public health care companies. These combined funds make MPM Capital one of the largest asset management firms dedicated to the life sciences sector.

About OrbiMed:

OrbiMed Advisors is a leading healthcare investment firm with over \$3 billion under management. OrbiMed takes a global perspective on the healthcare industry and invests, through a series of funds, in all aspects of the biotechnology and pharmaceutical industry, from start-ups to the largest pharmaceutical companies. OrbiMed is active in supporting its investments via operational and strategic direction. Previous companies in which OrbiMed has invested include Abgenix Pharmaceuticals, Arena Pharmaceuticals, Caliper Technologies and Given Imaging.