



***For Immediate Release***

**OncoMed Pharmaceuticals Awarded Five Therapeutic Discovery Project Grants  
Totaling \$1.2 Million**

**Redwood City, CA – November 2, 2010** - OncoMed Pharmaceuticals, Inc., a company developing novel therapeutics that target cancer stem cells, announced today that it has been awarded \$1.2 million to support five distinct therapeutic programs under the U.S. Government's Qualifying Therapeutic Discovery Project ("QTDP") program. All of the grant applications submitted by the company received an award. The funds will be used to continue development of each of five promising therapeutic programs.

"The QTDP program provides our industry with needed capital to maintain the U.S.'s lead in biomedical innovation, support the development of breakthrough medical discoveries, sustain industry growth, and improve the time and speed of the FDA and CMS in getting life-saving medicines to people. This will in turn enhance the willingness of private and public investors to fund these projects and companies, thus creating jobs and better quality healthcare for all Americans," said Paul Hastings, President and Chief Executive Officer of OncoMed Pharmaceuticals. "We are pleased to see OncoMed recognized by the award of these QTDP Program grants, which value the scope of our research and emerging pipeline of anti-cancer stem cell therapeutics programs. We look forward to applying these funds to development candidates arising from our insights into multiple cancer stem cell pathways and cancer biology."

The Qualifying Therapeutic Discovery Project Program was created by Congress as a temporary tool to support innovation and job creation by biotech companies. Under the QTDP program, a total of \$1 billion in grants or tax credits was made available to companies with 250 employees or fewer. Grants may cover up to 50 percent of the costs of qualifying biomedical research and only one credit may be awarded per therapeutic product. To be eligible for the program, projects must show reasonable potential to do the following: result in new therapies to treat areas of unmet medical need; prevent, detect, or treat chronic or acute disease and conditions; reduce long-term health care costs; or significantly advance the goal of curing cancer within a 30-year period. Projects were selected jointly by the Treasury Department and the Department of Health and Human Services.

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## **About Cancer Stem Cells**

Cancer stem cells, a small, resilient subset of cells found in tumors, have the capacity to self-renew and differentiate, leading to tumor initiation and driving tumor growth, recurrence and metastasis. Also referred to as “tumor-initiating cells,” these cells were first discovered by OncoMed’s scientific founders in breast cancer and have subsequently been identified in many other types of solid tumor cancers, including cancer of head and neck, lung, prostate, pancreas, and glioblastoma. Cancer stem cells appear to be preferentially resistant to both standard chemotherapy and radiotherapy. OncoMed’s strategy is to improve cancer treatment by specifically targeting the key biologic pathways which are thought to be critical to the activity and survival of cancer stem cells. OncoMed’s antibody therapeutics target cancer stem cell proteins and have the potential to be developed against a range of tumor types.

## **About OncoMed Pharmaceuticals**

OncoMed Pharmaceuticals is a clinical-stage company that discovers and develops novel therapeutics targeting cancer stem cells, the cells believed to be capable of driving tumor growth, recurrence and metastasis. A leader in cancer stem cell research, the company has established a library of antibodies to cancer stem cell proteins for the treatment of solid tumors such as pancreatic, breast, colorectal and lung cancers. OncoMed’s lead candidate, OMP-21M18, is currently in Phase Ib clinical trials. In addition to OMP-21M18, OncoMed’s pipeline includes several novel preclinical product candidates targeting multiple validated cancer stem cell pathways. OncoMed has formed strategic alliances with Bayer Schering Pharma and GlaxoSmithKline. Privately-held, OncoMed’s investors include: US Venture Partners, Latterell Venture Partners, The Vertical Group, Morgenthaler Ventures, Nomura Phase4 Ventures, Delphi Ventures, Adams Street Partners, De Novo Ventures, Bay Partners and GlaxoSmithKline. Additional information can be found at the company’s website: [www.oncomed.com](http://www.oncomed.com).

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