



For Immediate Release

Clinical Cancer Research Publishes OncoMed Data Demonstrating Anti-Cancer Activity for Anti-DLL4 (Demcizumab) in Pancreatic Cancer

Targeting DLL4-Notch Signaling Inhibits Tumor Growth and Reduces Cancer Stem Frequency in Patient-Derived Pancreatic Cancer Models

Redwood City, CA, September 6, 2012 – OncoMed Pharmaceuticals, Inc., a clinical-stage company developing novel therapeutics that target cancer, today announced the online publication in *Clinical Cancer Research* of preclinical data demonstrating the potent anti-cancer activity of anti-DLL4 (demcizumab) in patient-derived pancreatic tumor models. Demcizumab, the company’s first Notch pathway product candidate, is currently in Phase 1b clinical testing. The paper entitled “Anti-DLL4 Has Broad Spectrum Activity in Pancreatic Cancer Dependent on Targeting DLL4-Notch Signaling in Both Tumor and Vasculature Cells” was published online September 5, 2012.

“Our data suggests that inhibiting the Notch pathway with anti-DLL4 has the potential to improve treatment of pancreatic cancer,” said Tim Hoey, Ph.D., Senior Vice President, Cancer Biology at OncoMed Pharmaceuticals and a co-author of the paper. “Anti-DLL4 has demonstrated preclinical activity in a panel of patient-derived pancreatic tumors and inhibits tumor growth through multiple mechanisms including the ability to reduce cancer stem cell frequency. We think that that this effect on cancer stem cells is an important attribute of demcizumab and could be very beneficial in the treatment of pancreatic cancer, an indication where it has been very difficult to develop effective new therapies.”

“Demcizumab is our most advanced clinical molecule,” said Paul Hastings, OncoMed’s President and Chief Executive Officer. “We have learned a great deal from our preclinical and more recent, clinical development experience with demcizumab. We look forward to opportunities to present our findings to the clinical community on this molecule as well as the other potential first-in-class therapeutics in our pipeline that target key cancer stem cell pathways.”

About Demcizumab

Demcizumab (OMP-21M18) is a humanized monoclonal antibody that inhibits Delta Like Ligand 4, or DLL4, in the Notch signaling pathway. Two Phase 1b combination trials of demcizumab are ongoing. The first trial is in combination with standard-of-care gemcitabine in first-line advanced pancreatic cancer patients and the second trial is in combination with standard-of-care carboplatin and pemetrexed (Alimta[®]) in first-line advanced non-small-cell lung cancer, or NSCLC, patients. OncoMed intends to present data from this Phase 1b study at a major medical meeting. OncoMed has worldwide rights to this program.

About Pancreatic Cancer

Pancreatic cancer is a disease with an extremely poor prognosis and is the fourth leading cause of cancer death in the United States. The American Cancer Society currently estimates about 43,000 new cases per year of pancreatic cancer in the United States, and 36,800 deaths per year resulting from this

disease. Depending on the extent of tumor growth at the time of diagnosis, disease progression is typically rapid and, overall, only approximately six percent of patients are alive five years after diagnosis and complete remissions are extremely rare. The mortality rate of pancreatic cancer remains largely unchanged, in part due to the late presentation and lack of effective therapies for surgically unresectable disease. Conventional chemotherapeutic agents, including gemcitabine, commonly used in the treatment of pancreatic cancer, have low response rates and limited effects on improving patient survival. Thus, there is an acute medical need for new and effective therapies for pancreatic cancer.

About Cancer Stem Cells

Cancer stem cells, or CSCs, are the subpopulation of cells in a tumor responsible for driving growth and metastasis of the tumor. CSCs, also known as tumor-initiating cells, exhibit certain properties which include the capacity to divide and give rise to new CSCs via a process called self-renewal and the capacity to differentiate or change into the other cells that form the bulk of the tumor. Common cancer drugs target bulk tumor cells but have limited impact on CSCs, thereby providing a path for recurrence of the tumor. OncoMed's product candidates target CSCs by blocking self-renewal and driving differentiation of CSCs toward a non-tumorigenic state, and also impact bulk tumor cells. OncoMed believes that its product candidates are distinct from the current generations of chemotherapies and targeted therapies, and have the potential to significantly impact cancer treatment and the clinical outcome of patients with cancer.

About OncoMed Pharmaceuticals

OncoMed Pharmaceuticals is a clinical-stage company that discovers and develops novel therapeutics targeting cancer stem cells, the cells shown to be capable of driving tumor growth, recurrence and metastasis. OncoMed has advanced four anti-cancer therapeutics into the clinic, anti-DLL4 (demcizumab, OMP-21M18), anti-Notch2/3 (OMP-59R5), anti-Fzd7 (OMP-18R5) and Fzd8-Fc (OMP-54F28), which target key cancer stem cell signaling pathways Notch and Wnt. In addition, OncoMed's pipeline includes several novel preclinical product candidates targeting multiple validated cancer stem cell pathways, including the RSPO-LGR pathway. OncoMed has formed strategic alliances with Bayer Pharma AG and GlaxoSmithKline. Privately held, OncoMed's investors include: US Venture Partners, Latterell Venture Partners, The Vertical Group, Morgenthaler Ventures, Phase4Ventures, 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.

Contacts:

OncoMed Pharmaceuticals, Inc.
Paul Hastings
President and Chief Executive Officer
William D. Waddill
Senior Vice President, Chief Financial Officer
(650) 995-8200
phastings@oncomed.com
william.waddill@oncomed.com

Media Inquiries

BCC Partners
Karen L. Bergman or
Michelle Corral
(650) 575-1509 or (415) 794-8662
kbergman@bccpartners.com or
mcorral@bccpartners.com