



For Immediate Release

OncoMed Pharmaceuticals and Bayer HealthCare Expand Cancer Stem Cell Collaboration with Clinical Manufacturing Agreement

Bayer to Manufacture Wnt Pathway Biologic Product Candidate

Redwood City, CA – April 21, 2011 – OncoMed Pharmaceuticals, Inc., a company developing novel therapeutics targeting cancer stem cells, today announced it has expanded its collaboration with Bayer HealthCare. Bayer’s U.S. affiliate will manufacture clinical supplies of a second Wnt inhibitor in the alliance.

Bayer will manufacture the bulk drug substance at its Berkeley, California clinical manufacturing center to support Phase 1 clinical testing planned to commence in 2012. This is an addition to OncoMed’s existing relationship with Bayer.

“We are pleased to announce this expansion of our partnership with Bayer,” said Paul Hastings, President and Chief Executive Officer of OncoMed Pharmaceuticals. “We continue to make significant progress in our Wnt pathway programs, and this manufacturing agreement underscores the commitment of both parties to collaboratively advance breakthrough anti-cancer stem cell programs into development.”

“At Bayer we have extensive experience in process development and manufacturing a wide variety of proteins, including complex glycoproteins,” said Harald Dinter, Vice President of Global Biologics Development for Bayer HealthCare. “This extension of our partnership with OncoMed to include clinical manufacturing of this additional product candidate is characteristic of our approach to working side-by-side in collaborations to advance novel therapeutic candidates to patient care.”

About the OncoMed-Bayer Collaboration

In June 2010, OncoMed and Bayer HealthCare entered into a broad strategic alliance valued at up to \$387.5M per program, plus potential double-digit royalties, to develop cancer stem cell antibody and protein therapeutics targeting the Wnt signaling pathway. The first program from the collaboration, antibody therapeutic product candidate OMP-18R5, is expected to enter clinical testing in 2011. Financial terms of the manufacturing agreement were not disclosed, and this agreement does not alter any of the financial terms of the original collaboration.

As part of the existing collaboration, Bayer has the option to license OncoMed's biologics in the Wnt pathway at any point through the completion of Phase 1 studies. In addition, Bayer and OncoMed are working together to discover small molecule Wnt signaling inhibitors as part of the collaboration.

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 novel 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 has advanced two anti-cancer stem cell monoclonal antibodies into the clinic, OMP-21M18 and OMP-59R5. In addition, OncoMed's pipeline includes several novel preclinical product candidates targeting multiple validated cancer stem cell pathways. OncoMed has formed strategic alliances with Bayer HealthCare Pharmaceuticals and GlaxoSmithKline. Privately-held, OncoMed's investors include: US Venture Partners, Latterell Venture Partners, The Vertical Group, Morgenthaler Ventures, 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.

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