



For Immediate Release

OncoMed Appoints William D. Waddill Senior Vice President and Chief Financial Officer

Redwood City, CA, October 30, 2007 – OncoMed Pharmaceuticals, a company developing novel therapeutics that target cancer stem cells, today announced the appointment of William D. Waddill to the position of Senior Vice President and Chief Financial Officer. Mr. Waddill will be responsible for finance and administration, reporting directly to Paul Hastings, OncoMed’s President and Chief Executive Officer.

“We are pleased to add Will’s extensive finance experience in the life science industry to OncoMed,” said Mr. Hastings. “Will has a proven track record of financing and capitalizing on the scientific work of some of the most successful companies in our industry, and his insights will be invaluable as we move our company forward. He is a superb addition to our talented and veteran team.”

Mr. Waddill brings more than 16 years of life science experience directing fundraising, financial operations and strategic analysis at numerous venture-backed and publicly-held life science companies. Most recently, Mr. Waddill held the position of Senior Vice President, Chief Financial Officer at Ilypsa, Inc., where he was responsible for all corporate financial matters, most notably the plan that led to a \$420 million acquisition by Amgen, Inc. Previously, he served as the principal of Square One Finance, a financial consulting business, managing the finances of 34 biotechnology companies, including eight that are currently public and six that have been acquired. Prior, Mr. Waddill held positions at Exelixis, Inc., most recently as Senior Director, Finance, and served as CFO of Medical Science Partners, a venture capital firm in Boston. He received a BS in accounting from the University of Illinois at Chicago, and certification as a public accountant after work at PricewaterhouseCoopers and Deloitte and Touche.

About OncoMed Pharmaceuticals

OncoMed Pharmaceuticals is discovering and developing novel therapeutics targeting cancer stem cells, the cells believed to be capable of driving tumor growth, recurrence and metastases. The company has established a library of antibodies to cancer stem cell proteins for the treatment of solid tumors such as breast, colon, prostate, and lung

cancers. The company is a leader in cancer stem cell research and the identification of novel cancer stem cell targets.

OncoMed's investors include Latterell Venture Partners, US Venture Partners, Morgenthaler Ventures, the Vertical Group, Adams Street Partners, DeNovo Ventures and Bay Partners. Information can also be found at the company's website www.oncomed.com.

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