For Immediate Release

OncoMed Presents First-in-Human Phase I Data on Anti-Notch2/3 Antibody at ASCO

Chicago, IL – June 2, 2012 – OncoMed Pharmaceuticals, Inc., a privately held, clinical-stage company developing novel therapeutics that target cancer stem cells (CSCs), or tumor initiating cells, today highlighted new data presented this afternoon in a poster discussion session at the Annual Meeting of the American Society for Clinical Oncology (ASCO) in Chicago, IL. This represents the first clinical presentation of OMP-59R5, a monoclonal antibody targeting the Notch2 and Notch3 receptors. Authors of the poster, "A First-in-Human Phase I Study to Evaluate the Fully Human Monoclonal Antibody OMP-59R5 (anti-Notch2/3) Administered Intravenously to Patients with Advanced Solid Tumors," concluded that OMP-59R5 was generally well tolerated and established maximum tolerated doses (MTDs) of 2.5mg/kg weekly (QW) and 5mg/kg every other week (QoW) for the drug.

The study results were presented by Dr. Anthony Tolcher of The START Center for Cancer Care, San Antonio, TX. Dr. Tolcher noted that the main treatment-related adverse event was diarrhea and there was evidence of Notch pathway modulation with this drug. Dr. David Smith and colleagues at the University of Michigan Cancer Center at Ann Arbor, MI also participated in the Phase I study. The anti-Notch2/3 program is part of OncoMed's collaboration with GlaxoSmithKline.

The Phase I dose-escalation study (3+3 design) was initiated in patients with advanced solid tumors. The investigational antibody, OMP-59R5, was administered to study safety, pharmacokinetics (PK), pharmacodynamics (PD), preliminary efficacy, and to determine the MTD. Thirty patients have been enrolled in four dose-escalation cohorts at doses of 0.5, 1, 2.5, and 5mg/kg administered weekly, as well as two dose-escalation cohorts of 5 and 10mg/kg administered every other week. The study is ongoing and will test an every-three-week dosing schedule.

The most frequently reported drug-related adverse events were: mild to moderate diarrhea, fatigue, nausea, vomiting, decreased appetite, and constipation. Diarrhea was dose related and occurred at doses ≥2.5mg/kg weekly and appeared less pronounced with every-other-week dosing. The PK of OMP-59R5 was characterized by rapid, dose-dependent clearance. Several patients had prolonged stable disease for ≥56 days (tumor types included Kaposi's Sarcoma, adenoid cystic carcinoma, rectal cancer, and liposarcoma). PD modulation of Notch pathway was detectable in surrogate tissue and in tumor and occurred at doses ≥1mg/kg. The OMP-59R5 clinical program is advancing toward PhIb/II development in solid tumor indications.

About Anti-Notch2/3
The Notch pathway plays a central role in embryonic development, the regulation of stem and progenitor cells, and is implicated centrally in many human cancers. OMP-59R5 is a fully human IgG2 monoclonal antibody originally identified by binding to Notch2. It inhibits the signaling of both Notch2 and Notch3 receptors. Mouse xenograft studies using minimally-passaged, patient-derived xenografts have shown that OMP-59R5 impedes tumor growth and eliminates CSCs in many tumor types. OMP-59R5 modulates the expression of stromal genes and genes associated with the function of tumor vascular pericytes. Based on preclinical experiments, we believe that OMP-59R5 is a novel anti-cancer agent that inhibits tumor growth through direct actions on tumor cells, including CSCs, and effects on the stroma and vasculature.

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 tumor types, including brain, colon, lung, prostate, and pancreatic cancer. 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 that 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 shown 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 three anti-cancer stem cell monoclonal antibodies into the clinic, demcizumab (OMP-21M18), OMP-59R5 and OMP-18R5, which target key cancer stem cell signaling pathways including 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 HealthCare Pharmaceuticals 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.

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