



***For Immediate Release***

**OncoMed Pharmaceuticals Expands Series B Financing with Addition of Delphi Ventures and Names Deepa Pakianathan, Ph.D., to Board of Directors**

**Redwood City, CA, December 12, 2008** – OncoMed Pharmaceuticals, a clinical-stage company developing novel antibody therapeutics that target cancer stem cells, today announced the further expansion of its Series B financing with the investment of \$15 million from Delphi Ventures. In conjunction with this investment Deepa Pakianathan, Ph.D., General Partner of Delphi Ventures has been appointed to the company’s Board of Directors.

“We are pleased to have Delphi Ventures as an investor and welcome Dr. Pakianathan to our Board of Directors,” said Paul Hastings, OncoMed’s President and Chief Executive Officer. “Her in-depth expertise in biotechnology investing, combined with her background as a scientist, provides her with unique perspective. We look forward to her valued contributions.”

Dr. Pakianathan joined Delphi Ventures in 2001 and leads the firm’s biotechnology investment activities. Prior, Dr. Pakianathan was a Vice President in the healthcare group at JP Morgan where she was involved in healthcare merger and acquisition transactions and public equity offerings that raised billions in capital for biotechnology companies. From 1997 to 1998, Dr. Pakianathan was a biotechnology research analyst at Genesis Merchant Group. She worked as a postdoctoral scientist in the Immunology Department at Genentech Corporation from 1993 to 1997, where she evaluated chemokines and chemokine receptors as targets for therapeutic intervention

**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 metastases. 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 I clinical trials. Privately-held, OncoMed’s investors include: Nomura Phase4 Ventures, US Venture Partners, Latterell Venture Partners, Morgenthaler Ventures, The Vertical Group, Adams Street Partners, De Novo Ventures, Delphi 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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