



MacroGenics and Gilead Sciences Enter Strategic Alliance to Develop and Commercialize Four DART™ Products

- Based on MacroGenics' proprietary DART technology for generating bi-specific antibodies
- Gilead receives rights to four pre-clinical programs
- MacroGenics retains development and commercial rights to one of the programs in major markets outside North America and the European Union

ROCKVILLE, Maryland – January 7, 2013 – MacroGenics, Inc., a privately held biotechnology company that develops next generation antibody therapeutics, announced it has entered into a license agreement with Gilead Sciences, Inc. (Nasdaq: GILD) for the development and commercialization of Dual-Affinity Re-Targeting (DART™) products directed at up to four undisclosed targets. MacroGenics' DART technology is a proprietary, bi-specific antibody platform in which a single recombinant molecule is able to target two different antigens.

"We look forward to building a long-term collaboration with MacroGenics, a leader in the development of bi-specific antibodies, which represents a promising new area of research," said Roy D. Baynes, M.D., Ph.D., Senior Vice President, Oncology and Inflammation Therapeutics at Gilead. "This partnership underscores Gilead's commitment to developing innovative therapies that address significant unmet medical needs for patients with cancer and other life-threatening diseases."

Under the terms of the agreement, MacroGenics could receive a total of up to \$30 million in license fee payments, and up to an additional \$85 million in pre-clinical milestones across the four DART programs. Gilead has exclusive worldwide rights for three of the programs. For one program, MacroGenics retains development and commercialization rights outside of North America, Europe, Australia and New Zealand, which encompasses multiple major markets including Japan, China, Korea, Brazil, Russia and others. Gilead will fully fund MacroGenics' research activities with respect to the four programs. MacroGenics could also receive up to approximately \$1 billion in clinical, regulatory and commercialization milestone payments if all four programs achieve the requisite milestones. Finally, MacroGenics may receive tiered (up to low double-digit) royalties on future net sales.

"We are very pleased to enter this collaboration with Gilead, a world-class biopharmaceutical company committed to the development of innovative therapeutics," said Scott Koenig, M.D., Ph.D., President and CEO of MacroGenics. "As the fourth major collaboration around our DART platform in the past two years, this deal represents the latest validation of our ongoing efforts."

About DARTs

MacroGenics' DART technology enables the generation of highly stable antibody-based therapeutics that can simultaneously target two different antigens. DART therapeutics can accommodate virtually any variable region sequence in a "plug-and-play" fashion, are highly potent, and have very favorable manufacturing properties. DARTs may be engineered with either short or extended serum half-life to support various applications in different disease areas. In one particular configuration, DART proteins can be used to redirect the body's cell-destroying, immune effector cells against tumor cells. To date, the company has engineered over 100 different DART proteins developed for both internal pipeline programs and external collaborators. MacroGenics anticipates submitting an IND for its first DART product candidate in late 2013. MacroGenics continues to expand its significant patent estate around its DART technology.

About MacroGenics

MacroGenics is a private, venture-backed biotechnology company focused on the discovery, development and delivery to patients of novel biologics for treatment of cancer, autoimmune disorders and infectious diseases. MacroGenics has built a fully-integrated set of capabilities in antibody-based product development which supports its innovative pipeline of clinical stage product candidates. MacroGenics' proprietary research is based on three core technology platforms, which include: (1) a leading research capability for screening and targeting cancer stem-like cells; (2) Dual-Affinity Re-Targeting (or DART) bi-specific technology, which allows the incorporation of multiple specificities within a single recombinant molecule; and (3) Fc optimization, which enhances antibody-dependent effector cell function. The company has multiple research and development collaborations with major pharmaceutical companies including Les Laboratoires Servier, Gilead Sciences, Inc., Boehringer Ingelheim and Pfizer, Inc. For more information, visit www.macrogenics.com.

About Gilead Sciences

Gilead Sciences is a biopharmaceutical company that discovers, develops and commercializes innovative therapeutics in areas of unmet medical need. The company's mission is to advance the care of patients suffering from life-threatening diseases worldwide. Headquartered in Foster City, California, Gilead has operations in North America, Europe and Asia Pacific.

Statements made in this news release that are not historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "expects," "believes," "intends," and similar expressions are intended to identify forward-looking statements. Actual results may differ materially from those projected in any forward-looking statement. Specifically, there are a number of important factors that could cause actual results to differ materially from those anticipated, such as the Company's ability to raise additional capital, and risks related to the Company's ability to initiate, and enroll patients in, planned clinical trials. You should not place undue reliance on any forward-looking statements. The Company assumes no obligation to update any forward-looking statements as a result of new information, future events or developments, except as required by law.

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