

<b>Contacts:</b>	Five Prime Therapeutics, Inc.
	Skjonnhet Boyle
	Human Resources and Administration Five Prime Therapeutics, Inc.
	415-365-5742
	skjonnhet.boyle@fiveprime.com

## MARK MCDADE TO JOIN FIVEPRIME BOARD OF DIRECTORS

**SAN FRANCISCO, CA. August 7<sup>th</sup>, 2006**, Five Prime Therapeutics, Inc. today announced that it has appointed Mark McDade, CEO of PDL BioPharma, Inc, to the FivePrime Board of Directors.

“We are delighted to have Mark join our Board”, said Lewis T. (“Rusty”) Williams, Executive Chairman and Founder of FivePrime. “FivePrime has grown rapidly since its inception four years ago and we are now preparing our first therapeutic proteins for clinical studies. We believe Mark’s operational and strategic expertise will be extremely valuable as we advance products into the clinic and use our platform in discovery and development collaborations.”

Mark McDade is Chief Executive Officer of PDL Biopharma. Prior to PDL, he served as CEO of Signature BioScience, Inc. and was previously a co-founder and director of Corixa Corporation, where he served as Chief Operating Officer from September 1994 through December 1998 and as President and Chief Operating Officer from January 1999 until his departure in late 2000. Before Corixa, Mr. McDade was Chief Operating Officer of Boehringer Mannheim – Therapeutics, and prior to that held several positions at Sandoz Ltd. including business development, product management and general management. Mr. McDade currently serves on the board of directors of Cytokinetics, Inc. He received a B.A. from Dartmouth College and an M.B.A. from Harvard Business School.

“This is an exciting time for FivePrime”, stated Gail Maderis, President and CEO of FivePrime. Our biologics discovery platform is generating numerous therapeutic candidates and we have multiple products moving toward the clinic. We look forward to Mark’s insights and contributions in crafting the optimal business, development and commercialization strategies to capitalize on these enormous opportunities.”

### **About FivePrime**

FivePrime is a privately held protein therapeutics discovery and development company located in San Francisco’s Mission Bay. Its proprietary discovery platform allows the rapid screening of the complete set of secreted proteins and their receptors in medically relevant, cell-based assays to identify new biotherapeutics. FivePrime is applying its high throughput biologics discovery system first in the areas of oncology, metabolic disease, immunology and regenerative medicine. FivePrime plans to begin clinical studies in 2007 with its lead products in type II diabetes and cancer. Earlier this year, FivePrime announced a discovery collaboration with Boehringer Ingelheim in rheumatoid arthritis. For more information please visit [www.fiveprime.com](http://www.fiveprime.com).