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MedImmune Licenses Xencor's XmAb™ Technology To Create Antibody Therapeutics Against Select Tumor Targets; Fifth XmAb™ Deal For Xencor In The Last Year

Monrovia, CA – December 7, 2005 – Xencor, Inc., a biotherapeutics company developing protein and antibody therapeutics, today announced that it has licensed rights to its XmAb™ proprietary engineered Fc domains to MedImmune, Inc. (Nasdaq: MEDI) for use in the creation of monoclonal antibodies against select targets of interest. The agreement is Xencor's fifth for its XmAb technology in the last year.

"Xencor's suite of proprietary antibody Fc domains has been shown to dramatically enhance the cytotoxic potency of antibodies in in vitro assays," said Bassil Dahiyat, Ph.D., President and CEO of Xencor. "The breadth and ease of their applicability to nearly any antibody is driving the creation of multiple collaborations with leading biotechnology and pharmaceutical companies, such as MedImmune, and is enabling Xencor's own pipeline of high potency antibody therapeutics."

Under the terms of the agreement, Xencor's XmAb™ engineered antibody Fc domains will be used to create antibody drug candidates against select MedImmune pre-clinical tumor targets. Xencor will receive an upfront payment and is eligible to receive additional commercial license fees, milestones and royalties. Specific financial terms were not disclosed.

Since December 2004, Xencor has announced antibody collaborations with Genentech, Chugai, Roche, Centocor and MedImmune.

About XmAb™ Antibodies

Xencor's XmAb engineered Fc domains are designed to enhance the therapeutic properties of monoclonal antibodies and form a leading proprietary position in Fc engineering. Xencor's Fc domains can be inserted into antibody candidates against any target antigen and may improve one or more important effector functions, including enhanced antibody-mediated tumor cell killing, sustained half-life and increased structural stability. XmAb antibodies are produced using conventional expression and manufacturing processes. Xencor is creating a pipeline of XmAb antibody drug candidates with enhanced potency and pharmaceutical properties.

About Xencor

Xencor, Inc., engineers superior biotherapeutics using its proprietary Protein Design Automation® technology platform. The company is internally advancing both XPro™ protein therapeutic candidates and XmAb™ antibody drug candidates optimize for activity against biologically validated targets. Xencor's product development is led by a protein therapeutic drug candidate, XPro1595, for the treatment of arthritis and other rheumatic disorders and antibody candidates for the treatment of cancer. With multiple partners, such as industry leaders Genentech, Centocor, and MedImmune, Xencor is applying its suite of XmAb antibody Fc domains to improve antibody drug candidates for traits such as potency and sustained half-life. Xencor also develops therapeutic protein variants in collaboration with major pharmaceutical partners. For more information, please visit www.xencor.com.

About MedImmune, Inc.

MedImmune strives to provide better medicines to patients, new medical options for physicians, rewarding careers to employees, and increased value to shareholders. Dedicated to advancing science and medicine to help people live better lives, the company is focused on the areas of infectious diseases, cancer and inflammatory diseases. With more than 2,000 employees worldwide, MedImmune is headquartered in Maryland. For more information, visit the company's website at www.medimmune.com.

This announcement contains, in addition to historical information, certain "forward-looking statements" regarding MedImmune's monoclonal antibody development programs. Such forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could delay, divert or change current expectations and could cause actual outcomes and results to differ materially from current expectations. In addition to risks and uncertainties discussed in MedImmune's filings with the U.S. Securities and Exchange Commission, no assurance exists that development efforts will succeed, that the antibodies will receive required regulatory approval or that, even if regulatory approval is received, the antibody products will be commercially successful. MedImmune undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise except as may be required by applicable law or

regulation.