



## NEWS RELEASE

For Immediate Release

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### **BIOWA AND MEDAREX ANNOUNCE LICENSE OF BIOWA'S COMPLEGENT™ TECHNOLOGY**

**Princeton, NJ, USA, July 16, 2008** – BioWa, Inc. and Medarex, Inc. (Nasdaq: MEDX) announced today that they have entered into a license agreement which provides Medarex with the first ever access to BioWa's COMPLEGENT™ Technology for enhancing the complement-dependent cytotoxicity (CDC) of select Medarex therapeutic antibodies.

The license grants Medarex non-exclusive rights to research, develop and commercialize therapeutic antibodies based on COMPLEGENT™ Technology for an undisclosed number of targets. In return, BioWa will receive upfront payment, license fees, development milestone payments and royalties on products. Other details of the agreement are not disclosed.

“We are very pleased to announce this new partnership with Medarex, who is also our first partner for POTELLIGENT® Technology,” commented Dr. Masamichi Koike, President and CEO of BioWa. “This collaboration with Medarex greatly helps us explore the potential of COMPLEGENT™ Technology for antibody-based therapies.”

“We are excited about the possibility of enhancing our antibodies with BioWa's technology platform,” said Howard H. Pien, President and CEO of Medarex. “Our partnership grants Medarex the first access to COMPLEGENT™ Technology and we look forward to investigating its potential as we continue to advance our pipeline.”

#### **About COMPLEGENT™ Technology**

COMPLEGENT™ Technology is a new technology developed by Kyowa Hakko Kogyo Co., Ltd. that enhances one of the major mechanisms of action of an antibody, CDC. With an approach called isotype chimerism, in which portions of IgG3, an antibody's isotype, are introduced into corresponding regions of IgG1, the standard isotype for therapeutic antibodies, COMPLEGENT™ Technology significantly enhances CDC activity beyond that of either IgG1 or IgG3, while retaining the desirable features of IgG1, such as ADCC, PK profile and Protein A binding. In

addition, it can be used together with POTELLIGENT® Technology, creating an even superior therapeutic Mab (AccretaMab™) with enhanced ADCC and CDC activities.

### **About BioWa, Inc.**

BioWa is a wholly owned subsidiary of Kyowa Hakko Kogyo Co., Ltd. (TSE:4151), Japan's leading pharmaceutical and largest biotech company, and is the exclusive worldwide licensor of AccretaMab™ platform. AccretaMab™ platform consists of POTELLIGENT® and COMPLEGENT™ Technologies, creating a superior antibody molecule with enhanced ADCC and CDC activities. BioWa is offering POTELLIGENT® and COMPLEGENT™ Technologies to partners under a license to maximize the value of these technologies. Together with Kyowa, BioWa is focused on development of ADCC/CDC enhanced monoclonal antibody-based therapeutics to fight cancer and other life-threatening and debilitating diseases. For more information about BioWa, visit its web site at [www.biowa.com](http://www.biowa.com).

POTELLIGENT®, COMPLEGENT™, and AccretaMab™ are the trademarks of Kyowa Hakko Kogyo Co., Ltd. All rights are reserved.

### **About Medarex**

Medarex is a biopharmaceutical company focused on the discovery, development and potential commercialization of fully human antibody-based therapeutics to treat life-threatening and debilitating diseases, including cancer, inflammation, autoimmune disorders and infectious diseases. Medarex applies its UltiMab® technology and product development and clinical manufacturing experience to generate, support and potentially commercialize a broad range of fully human antibody product candidates for itself and its partners. More than 40 of these therapeutic product candidates derived from Medarex technology are in human clinical testing or have had INDs submitted for such trials, with seven of the most advanced product candidates currently in Phase 3 clinical trials or the subject of regulatory applications for marketing authorization. Medarex is committed to building value by developing a diverse pipeline of antibody products to address the world's unmet healthcare needs. For more information about Medarex, visit its Web site at [www.medarex.com](http://www.medarex.com).

### **Medarex Statement on Cautionary Factors**

Except for the historical information presented herein, matters discussed herein may constitute forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995, that are subject to certain risks and uncertainties that could cause actual results to differ materially from any future results, performance or achievements expressed or implied by such statements. Statements that are not historical facts, including statements preceded by, followed by, or that include the words "suggests"; "potential"; or "may"; or similar statements are forward-looking statements. Medarex disclaims, however, any intent or obligation to update these forward-looking statements. These risks and uncertainties include those detailed from time to time in Medarex's public disclosure filings with the U.S. Securities and Exchange Commission (SEC), including its Annual Report on Form 10-K for the fiscal year ended December 31, 2007 and its quarterly reports on Form 10-Q. There can be no assurance that such development efforts will succeed or that other developed products will receive required regulatory clearance or that, even if such regulatory clearance were received, such products would ultimately achieve commercial success. Copies of Medarex's public disclosure filings are available from its investor relations department.

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