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Evolving Protein Therapeutics

FOR IMMEDIATE RELEASE

**ANAPTYS BIOSCIENCES NAMES FORMER XOMA EXECUTIVE AS
CHAIRMAN AND CEO**

***Addition of Tom Smart Brings Strong Leadership and Industry Expertise in
Therapeutic Antibodies***

LA JOLLA, CA, April 30, 2007 – Anaptys Biosciences, Inc., a product-focused biopharmaceutical company, today announced that it has named Tom Smart to the newly created position of chairman and chief executive officer. Smart is a seasoned biopharmaceutical executive and former chief business officer at XOMA Ltd.

“We are pleased to have attracted an executive of Tom’s caliber to Anaptys’ board and management team,” said Kevin J. Kinsella, Anaptys co-founder and board member. “His wealth of experience and business leadership in therapeutic antibodies will add tremendous value to the company’s core science and product pipeline.”

At XOMA, Smart played a key role in building that company’s financial strength and pipeline. He negotiated multiple strategic alliances that provided XOMA with significant non-dilutive capital, secured rights to HCD122, a clinical-stage fully human therapeutic antibody being developed in collaboration with Novartis, and launched a new business line based on XOMA’s proprietary antibody humanization technology.

Previously, Smart was senior vice president of corporate development at GenVec, Inc., where he was responsible for directing the company’s business development, intellectual property, and contracting functions. His professional experience also includes positions held at Genetics Institute, Inc. (now Wyeth), G.D. Searle (now Pfizer), and Cell Genesys, Inc.

“With many of the original therapeutic antibody companies having been acquired and licenses to their antibody generation and protein engineering technologies no longer available, the field needs new solutions,” said Mr. Smart. “The OMNITOPE™ System, Anaptys’ core technology platform, represents a new and powerful approach to antibody discovery and protein optimization that offers speed, financial and other advantages. I look forward to working with the Anaptys team and board members as we build the company into a key player in therapeutic antibodies.”

Smart holds a BS in biological sciences from Cornell University and an MBA from University of Chicago Graduate School of Business. He has completed an ISS-accredited director education program at Stanford University Graduate School of Business and Stanford Law School and serves on the board of directors of Acologix, Inc. and on the Amgen Bioprocessing Center Advisory Board of the Keck Graduate Institute of Applied Life Sciences.

Smart will chair Anaptys' five-member board of directors. In addition to Smart, the members of Anaptys' board include Nick Lydon, Ph.D., founder, Granite Biopharma, LLC, Kevin J. Kinsella, managing partner, Avalon Ventures, Jay Short, Ph.D., founder, EO Wilson Biodiversity Foundation, and William Boyle, Ph.D., president and chief scientific officer, Anaptys Biosciences.

About Anaptys Biosciences

Anaptys is a venture-backed biopharmaceutical company focused on the discovery and development of novel monoclonal antibodies and therapeutic proteins. The company's proprietary OMNITOPE™ System provides a robust platform for the identification and optimization of new antibodies directed at new, validated, and previously intractable targets. Anaptys' discovery platform leverages somatic cell hypermutation (SHM), a natural process for generating antibody sequence diversity, to rapidly and functionally select evolved proteins with enhanced bioactivities. Anaptys is currently pursuing drug development programs in the areas of inflammation, oncology, and infectious disease. For more information, visit the company's web site at www.anaptysbio.com.

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