

Seattle Genetics, Inc. is a biotechnology company focused on developing and commercializing monoclonal antibody-based therapies for the treatment of cancer. ADCETRIS™ (brentuximab vedotin) recently was granted accelerated approval by the U.S. Food and Drug Administration (FDA) for two indications. ADCETRIS (formerly known as SGN-35) is one of 16 antibody-drug conjugates (ADCs) in clinical development using Seattle Genetics' proprietary technology, including one additional internal program, SGN-75, two co-development programs, ASG-5ME and ASG-22ME, and 12 collaborator programs. These collaborations are with a number of leading biotechnology and pharmaceutical companies, including Abbott, Bayer, Celldex Therapeutics, Daiichi Sankyo, Genentech, GlaxoSmith-Kline, Millennium, Pfizer and Progenics, as well as ADC co-development collaborations with Agensys, an affiliate of Astellas, and Genmab.

Approved Product

ADCETRIS™ (brentuximab vedotin)

ADCETRIS is a CD30-directed ADC that received accelerated approval from the FDA in August 2011. It is approved for two indications: 1) the treatment of patients with Hodgkin lymphoma (HL) after failure of autologous stem cell transplant (ASCT) or after failure of at least two prior multi-agent chemotherapy regimens in patients who are not ASCT candidates, and 2) the treatment of patients with systemic anaplastic large cell lymphoma (ALCL) after failure of at least one prior multi-agent chemotherapy regimen. The indications for ADCETRIS are based on response rate. There are no data available demonstrating improvement in patient-reported outcomes or survival with ADCETRIS.

Brentuximab Vedotin Development

Hodgkin lymphoma is distinguished from other types of lymphoma by the presence of one characteristic type of cell, known as the Reed-Sternberg cell. The Reed-Sternberg cell generally expresses CD30. Systemic ALCL is an aggressive type of T-cell non-Hodgkin lymphoma (NHL) that also expresses CD30. We have a broad clinical development program to evaluate brentuximab vedotin use in earlier lines of these diseases. In addition, both corporate-sponsored and investigator-sponsored trials are ongoing and planned to broadly evaluate its potential in many types of CD30-positive malignancies.

We are developing brentuximab vedotin in collaboration with Millennium: The Takeda Oncology Company. Under the collaboration, Seattle Genetics has full commercialization rights to brentuximab vedotin in the U.S. and Canada. We plan to submit our regulatory application to Canadian Health authorities in the first half of 2012 for relapsed HL and systemic ALCL.

Millennium has exclusive rights to commercialize the product in the rest of the world. In June 2011, the European Medicines Agency (EMA) accepted for review Millennium's Marketing Authorization Application (MAA) for brentuximab vedotin for the treatment of relapsed or refractory HL and relapsed or refractory systemic ALCL.

Other Lead Programs

SGN-75

SGN-75 is an anti-CD70 ADC currently in a phase I clinical trial for metastatic renal cell carcinoma and relapsed or refractory NHL.

ASG-5ME & ASG-22ME

ASG-5ME is an ADC targeted to SLC44A4 that is in ongoing phase I trials for pancreatic cancer and prostate cancer. ASG-22ME is an ADC targeted to Nectin-4 that is in a phase I trial for solid tumors. We are developing both in collaboration with Agensys, an affiliate of Astellas.

Recent Corporate Highlights

- In August 2011, announced that the FDA granted accelerated approval of ADCETRIS™ (brentuximab vedotin), the first drug approved by the FDA for HL in more than 30 years.
- Initiated two phase II trials of ADCETRIS, one in CD30-positive NHL, and the other in CD30-positive non-lymphoma malignancies.
- Demonstrated our continued leadership in the field of ADCs by:
 - Forming a strategic collaboration with Oxford BioTherapeutics to jointly discover novel ADCs for cancer.
 - Entering into ADC collaborations with both Abbott and Pfizer under which each company has rights to use our technology with antibodies to a single oncology target.
 - Expanding our ADC collaborations with Millennium, Genmab and Agensys.
 - Achieving milestones under our ADC collaboration with Genentech.

ADC Product Development Pipeline

Program	Therapeutic Area	Preclinical	Phase I	Phase II	Pivotal/ Phase III	APPROVED (U.S.)
ADCETRIS™ (brentuximab vedotin)						
Brentuximab Vedotin	HL relapse prevention (AETHERA trial)					
	Relapsed or refractory CD30-positive non-Hodgkin lymphomas					
	CD30-positive non-lymphoma malignancies					
	Retreatment of HL, sALCL					
	Front-line HL (+chemotherapy)					
	Front-line CD30-positive mature T- and NK-cell malignancies (+chemotherapy)					
SGN-75	Renal cell carcinoma (RCC), NHL					
ASG-5ME	Pancreatic cancer					
	Prostate cancer					
ASG-22ME	Solid tumors					
SGN-CD19A	CD19-positive hematologic malignancies					
ADC Collaborations	12 clinical-stage ADC programs					

Antibody-Drug Conjugate Leadership

Over the last decade, Seattle Genetics has developed next generation antibody-drug conjugates (ADCs) that link the proven selectivity and activities of monoclonal antibodies with potent cytotoxic agents. Seattle Genetics' proprietary ADC technology employs synthetic tumor cell-killing agents called auristatins (such as MMAE and MMAF) and stable linker systems that attach the auristatin to the antibody. Our linkers are designed to be stable in the bloodstream and release the cell-killing payload once inside targeted cancer cells. This approach is intended to spare non-targeted cells and thus reduce many of the toxic effects of traditional chemotherapy, while potentially enhancing antitumor activity.

In addition to our internal pipeline of ADC candidates, we have licensed our ADC technology to a number of biotechnology and pharmaceutical companies. Our ADC collaborations have generated more than \$160 million to date from upfront cash payments, milestones and reimbursements. There are currently 12 collaborator ADC programs in clinical development utilizing our technology, and our collaborations with Agensys and Genmab provide us with further co-development opportunities.

ADC Collaborations

Program	Preclinical	Phase I	Phase II	Pivotal/Phase III
Anti-GPNMB ADC	Breast cancer, melanoma			
Anti-CD22 (RG7593)	Hematologic malignancies (HM)			
RG7596	Hematologic malignancies			
RG7450	Prostate cancer			
RG7458	Ovarian cancer			
RG7599	Solid tumors			
RG7598	Multiple myeloma			
Undisclosed ADC	Solid tumors	IND submitted		
Undisclosed ADC	Solid tumors	IND submitted		
Multiple ADCs	Cancer			
Anti-CA9 ADC	Solid tumors			
Anti-PSMA ADC	Prostate cancer			
Anti-AGS-16 ADC	Renal cell carcinoma			
ASG-5ME	Pancreatic, prostate cancers			
ASG-22ME	Solid tumors			
Multiple ADCs	Cancer	One opt-in at IND submission		
Undisclosed ADC	Solid tumors			
Anti-GCC ADC	Solid tumors			
Multiple ADCs	Cancer			
Multiple ADCs	Cancer			
Anti-TF ADC	Solid tumors	Opt-in at end of phase I		
Anti-CD74 ADC	HM, solid tumors	Opt-in at end of phase I		
Undisclosed ADC	Cancer			
Undisclosed ADC	Cancer			

■ Collaborator programs
■ Co-development programs
■ Collaborator programs with co-development options

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Quick Facts

NASDAQ SYMBOL
SGEN

CASH AND INVESTMENTS
\$374.5 million as of Sept. 30, 2011

COMMON STOCK OUTSTANDING
 Approximately 115 million shares

FISCAL YEAR END
 December 31

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