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**FivePrime Reports Discovery of IL-34  
New Cytokine Found in Comprehensive in vitro Screen of Extracellular Proteins**

**SAN FRANCISCO, California – May 8, 2008.** In this week’s edition of the journal Science, researchers at Five Prime Therapeutics, Inc. report the discovery of Interleukin-34, a novel cytokine, as well as the identification of an IL-34 receptor.

“This work is a textbook example of how our platform enables us to make important new discoveries with secreted proteins, even in well-researched fields such as cytokine biology” commented Lewis T. (“Rusty”) Williams, FivePrime’s founder and Executive Chairman. He further added, “This discovery and the biological insights that resulted from it have provided multiple product opportunities in oncology and immunology”.

FivePrime’s discovery platform enables comprehensive screening of all secreted proteins and receptors involved in cell-cell signaling in functional primary cell assays to find valuable new biotherapeutics. This systematic screening approach is useful in discovering new ligands and receptors and assessing the functional selectivity of regulatory proteins.

IL-34, a previously undescribed ligand, was identified during a systematic screen of FivePrime’s comprehensive collection of extracellular proteins across a diverse set of functional cell-based assays. IL-34 was found to potently increase the viability of primary monocytes while showing no activity against other cell types. This high degree of selectivity is attractive in considering therapeutic applications. Analysis of the IL-34 protein sequence revealed that it is unrelated

to any other known cytokine and hence unlikely to have been discovered except through such a functional screening approach.

Using the same screening system, FivePrime was able to rapidly identify a receptor for IL-34 by screening its collection of receptors against IL-34-stimulated monocytes. Knowing both the ligand and receptor helps complete the biologic profile and leads to both therapeutic protein and antibody product opportunities directed towards stimulating or inhibiting monocytes.

FivePrime is a privately held protein therapeutics discovery and development company located in San Francisco's Mission Bay. FivePrime's most advanced programs are in oncology, with its lead biotherapeutic, FP1039, slated to enter clinical testing in 2008 and two additional products in advanced preclinical development. Within the immunology field, FivePrime has discovery collaborations with Boehringer Ingelheim and Centocor to identify new biotherapeutics and antibody targets. For more information please visit [www.fiveprime.com](http://www.fiveprime.com).