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**Adnexus Therapeutics Announces Appointment of Timothy J. Rink, MD, ScD
to Its Board of Directors**

Waltham, MA – August 21, 2007 – Adnexus Therapeutics, Inc. today announced Timothy J. Rink, MD, ScD has joined the Adnexus Board of Directors. Dr. Rink also currently serves as chairman of the Strategy Panel of the Technology Transfer division of the Wellcome Trust that funds biomedical research, and serves on the boards of Santhera Pharmaceuticals (SWX: SANN) and Sepracor, Inc. (NASDAQ: SEPR) and the scientific advisory board of Amylin Pharmaceuticals, Inc. (NASDAQ: AMLN).

"We are very pleased to welcome Dr. Rink to our Board of Directors," said John Mendlein, Ph.D., CEO of Adnexus. "His company-building experience will be invaluable as we advance the Adnexus organization. In addition, Dr. Rink's scientific accomplishments both at the University of Cambridge and in industry bring a depth of technical acumen that will be a great asset to us."

"I welcome the opportunity to work with Adnexus and to help guide the company in developing the Adnectin product class," said Dr. Rink.

Dr. Rink has been a board member of a number of private and public US and UK biotechnology companies (Alanex, Akubio Ltd., Astex Ltd., BioVex Inc, CIPHERGEN, CoCensys, Gryphon Sciences, Lorantis Ltd., NPS Pharmaceuticals, and Solexa Ltd [as chairman]). Dr. Rink was previously Chairman and Chief Executive Officer of Aurora Biosciences Inc. Prior to that, he held the positions of President and Chief Technical Officer of Amylin Pharmaceuticals Inc. and continues to serve on Amylin's scientific advisory board. Earlier, Dr. Rink was Vice President, Research at SmithKline Beecham, UK, leading a group of 200 discovery and early development scientists in multiple therapeutic areas, which resulted in the marketed drugs Requip® (ropinirole HCl) and Protonix® (pantoprazole sodium). As an associate professor at University of Cambridge, UK he built an international reputation for research in cell signalling, authoring more than one hundred publications. In addition, Dr. Rink is an inventor on more than a dozen US and international patents in the fields of diabetes and drug discovery technology. He obtained his undergraduate and postgraduate scientific and medical degrees at the University of Cambridge and University College Hospital, London.

About Adnexus Therapeutics

Adnexus Therapeutics is focused on generating vital medicines through the discovery, development, and commercialization of a new class of drugs, Adnectins. Adnexus' first product candidate, Angiocept (CT-322), is in Phase 1 clinical development in oncology in the United States. Adnectins are designed and optimized using PROfusion, the company's patented protein design engine that enables rapid optimization of protein therapeutics. The company is funded by five leading venture capital firms: Atlas Venture, Flagship Ventures, Polaris Venture Partners, Venrock, and HBM BioVentures.



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