



Ambrx Appoints Douglas Axelrod Senior Vice President for Clinical Research and Development

San Diego, CA

February 26, 2008

Ambrx Inc. today announced the appointment of Douglas W. Axelrod, M.D., Ph.D., as Senior Vice President for Clinical Research and Development.

Axelrod joins Ambrx after a productive career spanning nearly two decades at Procter & Gamble Pharmaceuticals. Most recently, he served as Vice President of R&D for Discovery, Early Development and Product Development where he accelerated the discovery process, improved the discovery to early development transition and led efficiencies in product development. Earlier in his career, Axelrod led the P&G Worldwide Clinical Bone group, stewarding drugs such as Didronel™ and Actonel™ through late clinical development and regulatory approvals. These drugs became among the leading osteoporosis therapies worldwide. Axelrod obtained his doctorate in the Department of Cell Biology at Baylor College of Medicine. He obtained his medical degree at the same institution, where he completed his Residency in Internal Medicine, Fellowship in Endocrinology and Metabolism and served as Visiting Scientist in the Department of Cell Biology at MD Anderson Tumor Institute.

“Doug has tremendous depth and breadth of experience in drug discovery and development and has been successful in delivering innovative medicines to patients,” said Steve Kaldor, Ph.D., Ambrx’s President and CEO. “He will be integral to the ongoing build out of Ambrx’s development capabilities in support of our rapidly maturing pipeline of clinical and preclinical phase protein drug candidates.”

Axelrod added: “I am pleased and excited to join Ambrx at this exciting stage of its development. The company has moved rapidly from proof of concept of the ReCODE™ technologies to the creation and development of a family of important and practical biologics-based products. I look forward to playing a role in bringing these important products to clinical reality and into the marketplace, both with our collaborators and as independent Ambrx efforts.”

About Ambrx

Ambrx Inc. is a clinical stage biopharmaceutical company with a broad biologics platform that allows it to create best-in-class protein therapeutics, including improved versions of native proteins and therapeutic antibodies. Its most advanced product candidate, ARX-201, is a long-acting human growth hormone drug candidate partnered with Merck Serono that has successfully completed initial clinical trials. The company has further validated its biologics platform through substantial partnerships with Eli Lilly and Company and Merck & Co. Ambrx is advancing a robust portfolio of product opportunities spanning multiple therapeutic areas that are highly optimized for efficacy, safety, and ease of use. For additional information, call 858.875.2400 or visit www.ambrx.com.