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**ADNEXUS THERAPEUTICS TO PRESENT AT UBS GLOBAL LIFE SCIENCES
CONFERENCE ON TUESDAY, SEPTEMBER 26**

Waltham, MA, September 25, 2006 - Adnexus Therapeutics™, Inc. announced today that John Mendlein, Ph.D., Chief Executive Officer, will be presenting at the UBS Global Life Sciences Conference on Tuesday, September 26, 2006 at 4:30 p.m. Eastern Time in New York, NY.

Dr. Mendlein will provide an overview of the company and discuss its technology and therapeutic programs, which are based on the Adnectin™ targeted protein therapeutic class.

About Adnexus Therapeutics

Adnexus Therapeutics is focused on generating vital medicines through the discovery, development, and commercialization of its broadly applicable new therapeutic class, Adnectins. Adnexus is in the process of initiating a Phase I trial of its lead product candidate, CT-322. The company also has a pipeline of other Adnectin products in preclinical research across multiple therapeutic areas. Adnectins are designed and optimized using PROfusion™, the company's patented protein design engine that uniquely enables rapid optimization of protein therapeutics. The company is funded by four leading venture capital firms: Atlas Venture, Flagship Ventures, Polaris Venture Partners, and Venrock Associates.

This news release contains certain forward-looking statements that involve risks and uncertainties. Such statements are only predictions and the company's actual results may differ materially from those anticipated in these forward-looking statements. Factors that may cause such differences include the timing of clinical trials, the risk that products that appeared promising in early research and clinical trials do not demonstrate safety or efficacy in clinical trials and the risk that the company will not obtain approval to market its products.

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For more information, please visit www.adnexustx.com.