



Trillium Therapeutics and Medarex Announce Collaboration to Develop Fully Human Antibody Therapeutics

Toronto, Ontario and Princeton, New Jersey – October 2, 2003 – Trillium Therapeutics, Inc. (TTI) and Medarex, Inc. (Nasdaq:MEDX) today announced a collaboration for the development of fully human antibody therapeutics. Medarex plans to use its UltiMAB Human Antibody Development SystemSM to generate antibodies to disease targets identified by TTI.

Under the agreement, the two companies expect to share equally the cost and responsibility of the development of antibody products. In addition, the two companies plan to jointly commercialize and share equally future revenues arising from any antibody products resulting from this collaboration.

“This collaboration with Medarex, a leader in the field of monoclonal antibody therapeutics, is a testament to the high quality of TTI’s science,” stated Niclas Stiernholm, Chief Executive Officer of TTI. “Moreover, it brings us an experienced antibody development partner with a broad global industry network, which is invaluable to a young company like TTI.”

“We are pleased to ally with TTI. We believe TTI’s expertise in the area of immune-mediated disorders nicely complements Medarex’s development capabilities. TTI has provided a promising target to kick-off this collaboration, and I am hopeful that the alliance will be fruitful,” said Donald L. Drakeman, President and CEO of Medarex.

About Trillium Therapeutics Inc.

TTI, a privately held research and development company, specializes in the development of innovative therapies that restore balance to the immune system in conditions associated with aberrant and harmful immune responses, such as autoimmune and inflammatory disorders, graft rejection and viral hepatitis. TTI identifies therapeutic candidates with promising preclinical profiles and advances these into clinical testing, with the primary objective of demonstrating safety and efficacy in humans. TTI has two lead development candidates, a CD200 fusion protein (CD200Fc) and an Fgl2-specific monoclonal antibody (Fgl2 MAb), as well as several research programs. TTI collaborates extensively with research scientists at internationally renowned academic institutions, and with several major pharmaceutical and biotechnology companies. For further information, please visit the TTI Web site at www.trilliumtherapeutics.com

About Medarex, Inc.

Medarex is a biopharmaceutical company focused on the discovery and development of therapeutics to treat life-threatening and debilitating diseases. Medarex’s UltiMAB Human Antibody Development SystemSM is a unique combination of human antibody technologies that Medarex believes enables the rapid creation and development of fully

human antibodies to a wide range of potential disease targets for therapeutic antibody products, including products for the treatment of cancer, inflammation, autoimmune and infectious diseases. Medarex's product pipeline is based on a variety of therapeutic antibody products developed through the use of its UltiMAB™ technology. Medarex creates and develops fully human antibodies for itself and others, offering a full range of antibody related capabilities, including pre-clinical and clinical development supported by cGMP manufacturing services. For more information about Medarex, visit its Web site at www.medarex.com.

For Medarex: Except for the historical information presented herein, matters discussed herein may constitute forward-looking statements that are subject to certain risks and uncertainties that could cause actual results to differ materially from any future results, performance or achievements expressed or implied by such statements. Statements that are not historical facts, including statements preceded by, followed by, or that include the words "potential"; "believes"; "anticipates"; "intends"; "plans"; "expects"; "estimates"; "could"; "may"; or similar statements are forward-looking statements. Medarex disclaims, however, any intent or obligation to update these forward-looking statements. Risks and uncertainties include risks associated with product discovery and development as well as risks detailed from time to time in Medarex's public disclosure filings with the U.S. Securities and Exchange Commission (SEC), including its Annual Report on Form 10-K for the fiscal year ended December 31, 2002 and subsequent Quarterly Reports on Form 10-Q. There can be no assurance that such development efforts will succeed, that such products will receive required regulatory clearance or that, even if such regulatory clearance were received, such products would ultimately achieve commercial success. Copies of Medarex's public disclosure filings are available from its investor relations department.

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