

NGM Biopharmaceuticals, Inc. Raises \$25.5M

Prominent Biomedical Researchers Form Cardio-Metabolic Disease Company

South San Francisco, California – February 12, 2008 – NGM Biopharmaceuticals, Inc. (NGM), a privately held company, announced today the formation of a new biopharmaceutical company focused on the use of emerging human biology to discover novel drug targets and develop transformational therapeutics in the field of metabolic and cardiovascular disease.

The company was founded by Jin-Long Chen, Ph.D., formerly Vice President, Research and Head of Metabolic Disorders at Amgen Inc. Prior to joining Amgen in 2004, Dr. Chen was Vice President of Biology at Tularik, Inc. where he worked with David V. Goeddel, Ph.D., formerly CEO and co-founder of Tularik and now Managing Partner at The Column Group (TCG). Joining forces with Dr. Goeddel and a select team of research scientists, Dr. Chen intends to use a combination of experimental approaches to discover and develop novel therapies for serious metabolic and cardiovascular diseases. The company also announced that Nobel Laureate Michael Brown, M.D., Regental Professor, Department of Molecular Genetics at UT Southwestern, will chair a distinguished Scientific Advisory Board.

"The formation of NGM is the realization of a personal vision to build a company where scientific innovation fuels a robust drug discovery engine", said Dr. Chen, who serves as President and Chief Scientific Officer of NGM. "NGM seeks to select the right people, and focus them on the right problem using the right approach to maximize the odds of discovering novel therapies that will transform the way diseases are treated."

NGM has secured \$25.5M in Series A financing from lead investor TCG, co-lead investors Prospect Venture Partners and Rho Ventures, and a select group of individual investors. Dr. Goeddel will serve as Chairman of the Board and acting CEO. Other Board members include Dr. Chen, Peter Svenilson, Founder and Managing Partner of TCG, David Schnell, M.D., Managing Director of Prospect Venture Partners, and Mark Leschly, Managing Partner of Rho Ventures.

"I am delighted to be working again with Jin-Long to launch NGM, which has the potential to become one of the next great biotech companies," said Dr. Goeddel. "He is the ideal choice to lead NGM, combining ambition and vision with the proven ability to deliver. Our success at attracting business partners like Prospect and Rho reflects the quality that Jin-Long and his team bring to this venture."

About NGM Biopharmaceuticals, Inc.

NGM Biopharmaceuticals, Inc. is a biopharmaceutical company that uses a combination of post-genomic bioinformatics and experimental approaches to exploit emerging human biology for the development of novel therapies for metabolic and cardiovascular disease. Initially, the company will focus on the gastrointestinal endocrine system and stem cell biology with a view toward identifying novel factors implicated in the systemic regulation of metabolism and energy homeostasis.

For additional information, please contact:

NGM Biopharmaceuticals, Inc.

Jin-Long Chen

chen@ngmbio.com

About The Column Group

Additional information regarding TCG can be found at www.thecolumngroup.net

About Prospect Venture Partners

The corporate website can be accessed at www.prospectventures.com

About Rho Ventures

For additional information concerning Rho, see www.rho.com