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## Five Prime Welcomes Garry Nicholson to Board of Directors

SOUTH SAN FRANCISCO, Calif., May 15, 2017 (GLOBE NEWSWIRE) -- Five Prime Therapeutics, Inc. (Nasdaq:FPRX), a clinical-stage biotechnology company focused on discovering and developing innovative immuno-oncology protein therapeutics, today announced the appointment of Garry Nicholson to its board of directors.

"Garry is a highly regarded and accomplished leader in the global oncology market and he brings extensive expertise in product development and commercialization," said Lewis T. "Rusty" Williams, M.D., Ph.D., president, chief executive officer and chairman of the board of Five Prime. "We will benefit from Garry's deep experience in oncology product development, marketing, sales and general management on a worldwide basis as Five Prime continues to advance toward late-stage clinical development."

Mr. Nicholson served as President and Chief Executive Officer of XTuit Pharmaceuticals, Inc., from September 2015 to October 2016. From May 2008 to March 2015, Mr. Nicholson served at Pfizer Inc. as President, Pfizer Oncology. Prior to joining Pfizer, Mr. Nicholson worked at Eli Lilly and Company where he held roles of increasing responsibility, most recently as the Global Oncology Platform Leader. Mr. Nicholson currently serves on the board of directors of Tesaro, Inc., a public pharmaceutical company. Mr. Nicholson received a B.S. in Pharmacy from the University of North Carolina at Chapel Hill and an M.B.A. from the University of South Carolina.

### About Five Prime

Five Prime Therapeutics, Inc. discovers and develops innovative therapeutics to improve the lives of patients with serious diseases. Five Prime's comprehensive discovery platform, which encompasses virtually every medically relevant extracellular protein, positions it to explore pathways in cancer, inflammation and their intersection in immuno-oncology, an area with significant therapeutic potential and a growing focus of the company's R&D activities. Five Prime has entered into strategic collaborations with leading global pharmaceutical companies and has promising product candidates in clinical and late preclinical development. For more information, please visit [www.fiveprime.com](http://www.fiveprime.com).

### Cautionary Note on Forward-looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "expect," "plan," "anticipate," "estimate," "intend" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. These forward-looking statements are based on Five Prime's expectations and assumptions as of the date of this press release. Each of these forward-looking statements involves risks and uncertainties. Actual results may differ materially from these forward-looking statements. Factors that may cause actual results to differ from those expressed or implied in the forward-looking statements in this press release are discussed in Five Prime's filings with the U.S. Securities and Exchange Commission, including the "Risk Factors" contained therein. Except as required by law, Five Prime assumes no obligation to update any forward-looking statements contained herein to reflect any change in expectations, even as new information becomes available.

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