FOR RELEASE: **Thursday, June 9, 2011**
1:00 a.m. Pacific Time / 5:00 p.m. Japan Standard Time

Seattle Genetics and Agensys, an Affiliate of Astellas, Announce Co-Development of Second Antibody-Drug Conjugate (ADC) Under Existing Collaboration

Bothell, WA and Santa Monica, CA – June 9, 2011 – Seattle Genetics, Inc. (Nasdaq: SGEN) and Agensys, Inc., an affiliate of Tokyo-based Astellas Pharma Inc.（Tokyo:4503）, today announced that Seattle Genetics has exercised an option to co-develop a second antibody-drug conjugate (ADC) under the companies' existing ADC collaboration agreement. The ADC, known as ASG-22ME (formerly AGS-22M6E), targets the Nectin-4 antigen, which is expressed on multiple solid tumors. During the first quarter of 2011, Agensys submitted an investigational new drug (IND) application to the U.S. Food and Drug Administration (FDA) for a phase I trial of ASG-22ME. Seattle Genetics and Agensys are also co-developing another ADC known as ASG-5ME, which is currently in phase I clinical trials for pancreatic and prostate cancer.

"ASG-22ME is the second ADC we are co-developing under our collaboration with Agensys/Astellas, and the fifteenth ADC using Seattle Genetics' technology in clinical development across both our internal pipeline and collaborator programs," said Eric L. Dobmeier, Chief Business Officer of Seattle Genetics. "The progress we and Agensys/Astellas are making demonstrates the synergy of combining Seattle Genetics' innovative, industry-leading ADC technology with Agensys' proprietary cancer targets and antibodies to develop potential new treatments for patients with cancer."

"These two co-development programs with Seattle Genetics, coupled with other internal programs such as our AGS-16M8F ADC that is in a phase I trial for renal cell carcinoma, demonstrate our commitment to ADCs and the strength of our growing oncology pipeline," said Sef Kurstjens, M.D., Ph.D., President and Chief Executive Officer of Agensys. "We look forward to continuing our productive and strong collaboration with Seattle Genetics."

The single-agent phase I trial will evaluate the safety, tolerability, pharmacokinetic profile and antitumor activity of escalating doses of ASG-22ME. The study is designed to enroll up to 50 patients at multiple centers in the United States.

ASG-22ME is an ADC composed of a fully human antibody directed to Nectin-4, an antigen expressed in multiple cancers including bladder, breast, lung and pancreatic cancers. Preclinically, ASG-22ME has demonstrated potent antitumor activity, including regressions in models of established breast, bladder and lung cancer. The antibody is attached to a potent, synthetic cytotoxic agent, monomethyl auristatin E (MMAE), via an enzyme-cleavable linker using Seattle Genetics' proprietary technology. The ADC is designed to be stable in the bloodstream, but to release MMAE upon internalization into Nectin-4-expressing tumor cells, resulting in targeted cell-killing.

About the Seattle Genetics / Agensys Collaboration
Seattle Genetics and Agensys entered into the ADC collaboration in January 2007, and expanded it in November 2009. Under the collaboration, Agensys has the right to obtain exclusive ADC licenses for multiple cancer targets. The companies are co-developing and will globally co-commercialize and share profits on a 50:50 basis for ASG-5ME and ASG-22ME. Seattle Genetics also has an option for 50:50 cost

and profit-sharing of a third ADC program at the time of IND submission. Any ADC programs to which Seattle Genetics does not opt-in will be developed and commercialized exclusively by Agensys, and Seattle Genetics is entitled to progress-dependent fees, milestone payments and mid-single digit royalties on worldwide net sales of such products.

Agensys utilizes its portfolio of novel cancer targets to generate high affinity fully human, proprietary antibodies, and combines selected antibodies with Seattle Genetics' ADC technology to produce new cancer therapies. ADCs utilize the targeting ability of monoclonal antibodies to deliver potent, cell-killing payloads to specific cells. Seattle Genetics' technology employs synthetic, potent drugs attached to antibodies through proprietary linker systems. The linkers are designed to be stable in the bloodstream but to release the cell-killing payload under specific conditions once inside target cells. This approach is intended to spare non-targeted cells and thus may help minimize the potential toxic effects of traditional chemotherapy while allowing for the selective targeting of cancer cells, thus potentially enhancing the antitumor activity.

About Seattle Genetics
Seattle Genetics is a clinical-stage biotechnology company focused on the development and commercialization of monoclonal antibody-based therapies for the treatment of cancer and autoimmune disease. The FDA has granted priority review to Biologics License Applications for its lead product candidate, brentuximab vedotin, for the treatment of relapsed or refractory Hodgkin lymphoma and relapsed or refractory systemic anaplastic large cell lymphoma, with a PDUFA date of August 30, 2011. Brentuximab vedotin is being developed in collaboration with Millennium: The Takeda Oncology Company. In addition, Seattle Genetics has five other clinical-stage programs: SGN-75, ASG-5ME, ASG-22ME, dacetuzumab (SGN-40) and SGN-70. Seattle Genetics has collaborations for its ADC technology with a number of leading biotechnology and pharmaceutical companies, including Abbott, Bayer, Celldex Therapeutics, Daiichi Sankyo, Genentech, GlaxoSmithKline, Millennium, Pfizer and Progenics, as well as ADC co-development agreements with Agensys, an affiliate of Astellas, and Genmab. More information can be found at www.seattlegenetics.com.

About Agensys
Agensys, Inc., an affiliate of Astellas Pharma Inc., is developing a pipeline of therapeutic fully human monoclonal antibodies (MAbs) to treat cancer. The MAb product pipeline is being generated to Agensys' diverse portfolio of proprietary, clinically relevant cancer targets. Agensys' target portfolio and related products are protected by a large patent estate. The company has full capabilities to generate, develop and manufacture antibody products. Agensys is progressing a pipeline of both naked and antibody-drug conjugated (ADC) therapeutic antibodies, directed at a variety of cancer indications, including those of the prostate, kidney, pancreas, ovary, bladder, lung, colon, breast and skin. ADC products are based on drug platform technologies developed by Seattle Genetics. Agensys is developing a growing pipeline of clinical stage functional MAbs and ADC products.

About Astellas
Astellas Pharma Inc., located in Tokyo, Japan, is a pharmaceutical company dedicated to improving the health of people around the world through the provision of innovative and reliable pharmaceutical products. Astellas has approximately 16,000 employees worldwide. The organization is committed to becoming a global category leader by rapidly establishing a business model in urology, immunology & infectious diseases, oncology, neuroscience, DM complications & metabolic diseases. Astellas has discovered a treatment for overactive bladder, Vesicare® and an immunosuppressant, Prograf® (tacrolimus), which have enabled Astellas to become an established leader in both Urology and Transplant. For more information on Astellas Pharma Inc., please visit Astellas' website at http://www.astellas.com/en.

For Seattle Genetics, Inc.:
Certain of the statements made in this press release are forward looking, such as those, among others, relating to the company's expectations for ASG-22ME and regulatory approval and commercial launch of brentuximab vedotin. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. Factors that may cause such a difference include risks that our product candidates do not show sufficient safety or efficacy for continued development and that data from our clinical trials, including our pivotal Hodgkin lymphoma trial and phase II systemic anaplastic large cell lymphoma trial of brentuximab vedotin, will not support marketing approval for the submitted indications. More information about the risks and uncertainties faced by Seattle Genetics is contained in the company's 10-Q for the quarter ended March 31, 2011 filed with the Securities and Exchange Commission. Seattle Genetics disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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