



Agenus to Present at Cowen and Company Annual Healthcare Conference

February 26, 2013

Agenus Inc. (Nasdaq: AGEN), a developer of therapeutic vaccines for cancer and infectious diseases, today announced that the company will be presenting at the Cowen and Company 33rd Annual Healthcare Conference, which will be held at the Boston Marriott Copley Place Hotel.

Dr. Garo Armen, Chairman and CEO of Agenus, will present a corporate overview on Monday, March 4th at 4:50 pm EST.

Between Agenus and its partners, 19 programs are in clinical development. Agenus' QS-21 Stimulon[®] adjuvant¹ is being studied in clinical trials for 17 vaccine indications. They include:

- Phase 3: GSK's RTS,S for malaria ²
- Phase 3: GSK's MAGE-A3 cancer immunotherapy for selected patients with resected melanoma ²
- Phase 3: GSK's MAGE-A3 cancer immunotherapy for selected patients with resected non-small cell lung cancer ²
- Phase 3: GSK's HZ/su for shingles ²
- Phase 2: Janssen's ACC-001 for Alzheimer's disease

Agenus pipeline programs include:

- Phase 2: HerpV (contains QS-21 Stimulon) for genital herpes
- Phase 2: Prophage Series G-100 for newly diagnosed glioma
- Phase 2: Prophage Series G-200 for recurrent glioma

Saponin Platform: QS-21 Stimulon[®] Adjuvant

Agenus' licensees include GlaxoSmithKline and Janssen Alzheimer Immunotherapy. Agenus is generally entitled to receive milestone payments as QS-21 Stimulon-containing programs advance, as well as royalties for 10 years after commercial launch, with some exceptions.

Heat Shock Protein Platform: Recombinant Series HerpV

HerpV is the most advanced HSV-2 therapeutic vaccine currently in clinical development for the treatment of genital herpes. A Phase 2 study measuring the effect of vaccination on viral shedding in individuals infected with HSV-2 is underway. Data results for this study are anticipated in Q4'13. Experts in HSV-2 clinical research believe that a reduction in viral shedding could translate into the clinical benefit of a reduction in recurrent outbreaks.

Heat Shock Protein Platform: Prophage Series G

The Prophage Series G vaccines (HSPPC-96; vitespen) are being studied in two different settings of glioma: newly diagnosed and recurrent disease. Glioma is the deadliest form of brain cancer with an average survival of six to 14 months.

Web Cast Information

The live and archived webcast of the company presentation will be accessible from the company's website at www.agenusbio.com/webcast. Please log in approximately 5-10 minutes before each event to ensure a timely connection. The archived replay will be available on the Agenus website for one month following the conference.

About Agenus

Agenus Inc. is a biotechnology company working to develop treatments for cancers and infectious diseases. The company is focused on immunotherapeutic products based on strong platform technologies with multiple product candidates advancing through the clinic, including several product candidates that have advanced into late-stage clinical trials through corporate partners. For more information, please visit www.agenusbio.com.

Forward-Looking Statement

This press release contains forward-looking statements, including statements regarding up-coming presentations and technologies, programs, and activities of the company and its licensees. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include, among others, the factors described under the Risk Factors section of our Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission for the period ended September 30, 2012. Agenus cautions investors not to place considerable reliance on the forward-looking statements contained in this release. These statements speak only as of the date of this document, and Agenus undertakes no obligation to update or revise the statements. All forward-looking statements are expressly qualified in their entirety by this cautionary statement. Agenus' business is subject to substantial risks and uncertainties, including those identified above. When evaluating Agenus' business and securities, investors should give careful consideration to these risks and uncertainties.

1. QS-21 Stimulon adjuvant and the related agreements, and HerpV are assets of Antigenics Inc., a wholly owned subsidiary of Agenus Inc.
2. QS-21 Stimulon is a component of certain GSK adjuvant systems.

Stimulon is a registered trademark of Agenus Inc. and its subsidiaries.

Contact:

Media and Investor Contact:

Jonae R. Barnes

Vice President

Investor Relations and

Corporate Communications

jonae.barnes@agenusbio.com

617-818-2985