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Agenus to Present at OneMedForum San Francisco 2012

Lexington, MA – January 4, 2012 – Agenus Inc. (Nasdaq: AGEN), a developer of therapeutic vaccines for cancer and infectious diseases, today announced that the company will be presenting at the 5th Annual OneMedForum San Francisco 2012, which will be held at the Sir Francis Drake Hotel in San Francisco.

Dr. Garo Armen, Chairman and CEO of Agenus, will present a corporate overview on Tuesday, January 10th from 9:15-9:30 am PST in the Windsor Room and a break out session will follow from 9:30-10:15 am.

Between Agenus and its partners, 18 programs are in clinical development. Agenus' QS-21 Stimulon[®] adjuvant* is being studied in clinical trials for 15 vaccine indications. They include:

- Phase 3: GSK's RTS,S for malaria
- Phase 3: GSK's MAGE-A3 for non-small cell lung cancer
- Phase 3: GSK's MAGE-A3 for melanoma
- Phase 3: GSK's Zoster Herpes for shingles
- Phase 2: Janssen's ACC-001 for Alzheimer's disease

Agenus pipeline programs include:

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

Saponin Platform: QS-21 Stimulon[®] Adjuvant

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

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.

Heat Shock Protein Platform: Recombinant Series HerpV

HerpV is the most advanced HSV-2 vaccine currently in clinical development for the treatment of genital herpes. Agenus plans to advance HerpV into a Phase 2 study in 2012 that will measure the effect of vaccination on viral shedding in individuals infected with HSV-2. 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.

Oncophage® Vaccine: Approved in Russia for Kidney Cancer

During the fourth quarter of 2011, Agenus and NewVac LLC (a subsidiary of ChemRar), announced a license, development and manufacturing technology transfer agreement for Agenus' Oncophage (HSPPC-96; vitespen) vaccine. Oncophage is approved in Russia for the treatment of renal cell carcinoma (kidney cancer) in patients at intermediate risk of recurrence. Under the agreement, Agenus has granted NewVac an exclusive license to manufacture, market and sell Oncophage as well as pursue a development program of Oncophage in combination with NewVac's co-adjuvant technology in the Russian Federation and CIS countries. Agenus is entitled to receive a transfer price and/or royalties upon Oncophage product sales, and potential milestone payments.

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 upcoming 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, 2011. 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.

*QS-21 Stimulon® adjuvant is an asset of Antigenics, Inc., a wholly owned subsidiary of Agenus Inc.

Stimulon and Oncophage are registered trademarks of Agenus Inc. and its subsidiaries.

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