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Tularik and NeoGenesis Sign Drug Discovery Agreement

SOUTH SAN FRANCISCO, Calif. and CAMBRIDGE, Mass., September 26, 2001—Tularik Inc. (Nasdaq: TLRK) and NeoGenesis Drug Discovery Inc., a privately held biotechnology company, today announced they would collaborate to discover small molecule drug candidates in multiple therapeutic areas. The agreement will bring together novel NeoGenesis genomics-based drug discovery technologies and Tularik's well-established target identification and drug development capabilities.

“This agreement reflects our conviction that unique technologies developed at NeoGenesis will help Tularik move even more molecules toward the clinic,” said Terry Rosen, Ph.D., Tularik's EVP, Operations. “This is part of Tularik's continued effort to seek out and apply novel technologies and methods to its ambitious and multi-faceted drug discovery effort.” Tularik currently has 4 drugs in the clinic, 5 advanced leads, and well over 20 leads under development involving 7 distinct therapeutic areas.

Satish Jindal, Ph.D., President and Chief Scientific Officer of NeoGenesis, said “We believe the collaboration leverages the expertise of both companies. Working together we will discover and develop drug candidates for Tularik's interest on certain targets and for our joint interest on other targets.”

Under the terms of the agreement, Tularik will provide disease targets to which NeoGenesis will apply its drug discovery technologies. Tularik will provide research funding to NeoGenesis and NeoGenesis may receive milestones and royalty payments on products developed by Tularik resulting from the collaboration. In addition, the companies agreed to share equally in the development and potential profits from future drug candidates that they jointly discover against certain targets.

About Tularik

Tularik is engaged in the discovery and development of a broad range of novel and superior orally available drugs that act through the regulation of gene expression. Tularik programs address cancer, viral diseases, inflammation, immune disorders, lipid disorders, diabetes and obesity. Tularik has established strategic partnerships with Japan Tobacco Inc., Roche Bioscience and Knoll AG. For more information, visit Tularik's Internet website at www.tularik.com.

About NeoGenesis

NeoGenesis develops drug discovery technologies that enable pharmaceutical and biotechnology companies to rapidly identify novel high-quality drug leads for drug targets from the human genome. Central to NeoGenesis' drug discovery platform is the company's core technology -- the Automated Ligand Identification System (ALIS). ALIS is a scalable, generic system for rapidly screening disease-associated targets. Coupled with NeoGenesis' NeoMorph compound library -- consisting of more than 10 million diverse drug-like compounds -- ALIS identifies small-molecule ligands of high affinity and high selectivity against many protein classes, resulting in a greatly accelerated drug discovery process. NeoGenesis also exploits their technology platform to perform chemical genomics to overcome the most critical and complex barrier in genomics drug discovery by facilitating an efficient and highly scalable method for discovery of new drug targets from the thousands of potential target proteins that genomics and proteomics technologies yield.

Founded in 1997 and headquartered in Cambridge, Mass., NeoGenesis has quickly developed partnerships and collaborative research agreements with many of the world's leading biopharmaceutical companies, including: Biogen, Celltech, Merck, Microcide, Oxford GlycoSciences and Schering-Plough. NeoGenesis is privately held and has raised more than \$54 million in funding from venture, institutional and private investors. Current investors include OrbiMed Advisors LLC of New York, Ft. Washington Private Equity Investors, Essex Street Associates and Valentine Partners.

This press release contains "forward-looking" statements. For this purpose, any statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Words such as "believes," "anticipates," "plans," "expected," "will," "intend," "promises," "potential," "hope" and similar expressions are intended to identify forward-looking statements. There are a number of important factors that could cause the results of Tularik to differ materially from those indicated by these forward-looking statements, including, among others, risks detailed from time to time in Tularik's SEC reports, including its Form 10-Q for the quarter ended June 30, 2001.