SEATTLE GENETICS AND LAUREATE PHARMA ANNOUNCE MANUFACTURING AGREEMENT

Bothell, WA and Princeton, NJ – April 25, 2006 – Seattle Genetics, Inc. (Nasdaq: SGEN) and Laureate Pharma, Inc. announced today that they have entered into an agreement for manufacturing of Seattle Genetics' SGN-33 and SGN-70 humanized monoclonal antibody product candidates. Under the terms of the agreement, Laureate Pharma will perform scale-up and cGMP manufacturing of clinical trial materials for both programs.

"These manufacturing campaigns are an important part of our 2006 development activities and will provide clinical-grade drug product to support both our rapid advancement of SGN-33 in ongoing clinical trials and our planned initiation of SGN-70 clinical trials in 2007," said Morris Rosenberg, D.Sc., Senior Vice President, Development at Seattle Genetics. "We are pleased to be working with Laureate Pharma, a company with demonstrated expertise in biopharmaceutical manufacturing, including capabilities in both clinical and commercial-grade materials."

"We are excited to apply our expertise in monoclonal antibody development and cGMP production to Seattle Genetics' innovative product candidates," said Robert J. Broeze, Ph.D., President and Chief Executive Officer of Laureate Pharma. "Our relationship with Seattle Genetics and its pipeline of potential new cancer therapies furthers our strategic objective of working with innovative partners and products."

SGN-33 (HuM195; lintuzumab) is a humanized monoclonal antibody that targets the CD33 antigen, which is highly expressed on a number of hematologic malignancies and several myeloproliferative disorders, but has limited expression on normal tissue. Seattle Genetics is currently conducting a phase I clinical trial of SGN-33 for the treatment of acute myeloid leukemia or myelodysplastic syndromes (MDS). The single agent study is designed to assess the tolerability, pharmacokinetic profile and antitumor activity of escalating doses of SGN-33 in patients who are not eligible for intensive chemotherapy or stem cell transplantation, or those who have failed previous therapy. The company plans to complete the dose-escalation portion of the phase I study by the end of 2006.

SGN-70 is a humanized anti-CD70 monoclonal antibody that has demonstrated antitumor activity and potent effector functions in preclinical models of hematologic malignancies. Seattle Genetics is conducting preclinical development of SGN-70 and plans to file an investigational new drug (IND) application for the program during 2007. Clinical material manufactured for the SGN-70 program will also support future clinical development of SGN-75, which is an ADC comprised of the SGN-70 monoclonal antibody linked to an auristatin derivative using the company's proprietary ADC technology. SGN-75 is efficacious and well tolerated in preclinical models of renal cell cancer and also has potential application in various hematologic malignancies.

About Seattle Genetics

Seattle Genetics is a biotechnology company focused on the development of monoclonal antibody-based therapies for the treatment of cancer and immunologic diseases. The company is conducting multiple clinical trials of its three lead product candidates, SGN-30, SGN-40 and SGN-33, and preclinical development of several late-stage programs. In addition, Seattle Genetics has developed proprietary antibody-drug conjugate (ADC) technology comprised of highly potent synthetic drugs and stable linkers for attaching the drugs to monoclonal antibodies. The company currently has license agreements

for its ADC technology with a number of leading biotechnology and pharmaceutical companies, including Genentech, Bayer, CuraGen and MedImmune. More information about Seattle Genetics' pipeline and technologies can be found at www.seattlegenetics.com.

About Laureate Pharma, Inc.
Laureate Pharma is a full service biopharmaceutical development and protein production company located in Princeton, NJ. The company is dedicated to supporting the development and commercialization of pharmaceutical products for pharmaceutical and biopharmaceutical companies. Laureate provides a wide range of specialized product development services from process design and development to full-scale cGMP production, purification and aseptic filling, as well as corresponding testing, validation, analytical services and regulatory support. Laureate is focused on two active segments of the biopharmaceutical industry: monoclonal antibodies and recombinant protein products. Mammalian cells are grown in stirred-tank or single-use bioreactors for production of biopharmaceutical proteins, which are purified by state-of-the-art semi-automated chromatography systems and filled into vials under stringent aseptic conditions. Laureate Pharma, Inc. is a partner company of Safeguard Scientifics, Inc. (NYSE: SFE). For more information on Laureate Pharma, please contact Michael Cavanaugh, Vice President Sales, Marketing, and Business Development at (609) 919-3400, by email at info@laureatepharma.com or visit www.laureatepharma.com.

About Safeguard
Safeguard Scientifics, Inc. (NYSE: SFE) builds value in high-growth, revenue-stage information technology and life sciences businesses. Safeguard provides growth capital as well as a range of strategic, operational and management resources to our partner companies. Safeguard participates in expansion financings, corporate spinouts, management buyouts, recapitalizations, industry consolidations and early-stage financings. For additional information, visit www.safeguard.com.

For Seattle Genetics:
Certain of the statements made in this press release are forward-looking, such as those, among others, relating to Laureate Pharma's fulfillment of its obligations under the agreement with Seattle Genetics, as well as planned clinical trials, regulatory approval and the commercial potential of SGN-33 and SGN-70. 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 related to adverse clinical results as Seattle Genetics' product candidates move into and advance in clinical trials and risks inherent in manufacturing monoclonal antibodies. More information about the risks and uncertainties faced by Seattle Genetics is contained in the Company's filings 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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