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**UAW Retiree Medical Benefits Trust Shareholder Proposal at Dendreon
Wins Majority Support**

Eighty-four percent of shareholder votes cast support annual election of board members.

Detroit, Michigan- Eighty-four percent (84%) of votes cast by shareholders at Dendreon voted in favor of a proxy proposal calling for annual election of board members, a strategy - which if enacted - would increase board independence and accountability. Dendreon is a biotechnology company that develops Provenge, an immunotherapy for prostate cancer. The shareholder proposal was sponsored by the UAW Retiree Medical Benefits Trust. The shareholder vote was held May 15.

In the past few years, investors have voiced concerns over the board's compensation practices in light of the company's struggling stock price, casting less than a majority vote for executive pay packages in 2013 and 2014.

In anticipation of a high vote on the Trust's proposal, Dendreon's board signaled in its proxy that it would put the measure on the ballot in 2015 if a majority vote to require annual election was achieved in 2014.

"We were encouraged that the board chose not to oppose our proposal, instead stating that it will put a management resolution to declassify the board for a shareholder vote in 2015 if our proposal won majority support this year," said Meredith Miller, Chief Corporate Governance Officer for the Trust. "We hope the increased accountability that would result from instituting annual board elections, along with some of the leadership changes Dendreon has made, will help Dendreon move forward as a stronger company."

The \$56 billion UAW Retiree Medical Benefits Trust is the largest non-governmental payor of retiree health care benefits in the United States, providing health care benefits to over 760,000 UAW retirees and dependents.

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