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FOR RELEASE  
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**COMBIMATRIX TO WEBCAST PRESENTATION AT THE U.S. BANKCORP  
PIPER JAFFRAY HEALTH CARE CONFERENCE**

Newport Beach, Calif. – (BUSINESS WIRE) – January 21, 2004 – Acacia Research Corporation (Nasdaq: CBMX:ACTG) announced today that Dr. Amit Kumar, President and CEO of CombiMatrix, will present an overview of the Company at the U.S. Bankcorp Piper Jaffray Health Care Conference at the Pierre Hotel in New York City.

A live transmission of the presentation will take place at 11:00 am ET on Thursday, January 29, 2004. An archived webcast will be available for 30 days. To access the live webcast or archived presentation, please go to [www.combimatrix.com/news\\_events.htm](http://www.combimatrix.com/news_events.htm).

**ABOUT ACACIA RESEARCH CORPORATION**

Acacia Research Corporation comprises two operating groups, Acacia Technologies Group and CombiMatrix Group.

The CombiMatrix group is developing a platform technology to rapidly produce customizable active biochips, which are semiconductor-based tools for use in identifying and determining the roles of genes, gene mutations and proteins. CombiMatrix's technology has a wide range of applications including DNA synthesis/diagnostics, siRNA synthesis, drug discovery, and immunochemical detection. CombiMatrix provides DNA arrays to researchers under the CustomArray™ brand.

CombiMatrix's Express Track<sup>sm</sup> drug discovery program is a systems biology approach, using its technology, to target common viral diseases with siRNA compounds. The initial focus of Express Track<sup>sm</sup> includes the following viral diseases:

<u>Virus</u>	<u>Collaborator</u>
SARS	NIAID/USAMRIID
HIV type 1	irsiCaixa-Dr. Bonaventura Clotet
HIV type 2	To Be Announced
West Nile virus	To Be Announced
Human Papillomavirus type 16	To Be Announced
Human Herpes 8 (Kaposi's sarcoma)	To Be Announced
Smallpox (Variola)	To Be Announced
Influenza virus A	To Be Announced
Influenza virus B	To Be Announced
Hepatitis C	To Be Announced

CombiMatrix is also establishing applications of its arrays through other partnerships as follows:

Project

Cancer Diagnosis (Lymphoma)  
RNA Drug Targets

Collaborator

University of Washington/Rational Diagnostics  
Professor Gregory L. Verdine, Harvard University

Parasite

Leishmania  
Trypasonoma

Seattle Biomedical Research Institute  
Seattle Biomedical Research Institute

The Acacia Technologies group licenses its Digital Media Transmission (DMT) technology to media and electronics companies. The DMT technology covers the transmission and receipt of digital audio and digital video content, commonly known as audio on-demand, video on-demand, and audio/video streaming, and is supported by 5 U.S. and 17 international patents.

Acacia Research-Acacia Technologies (Nasdaq: ACTG) and Acacia Research-CombiMatrix (Nasdaq:CBMX) are both classes of common stock issued by Acacia Research Corporation and are intended to reflect the performance of the respective operating groups and are not issued by the operating groups.

Information about Acacia Research Corporation and the Acacia Technologies group is available at [www.acaciaresearch.com](http://www.acaciaresearch.com). Information about the CombiMatrix group is available at [www.combimatrix.com](http://www.combimatrix.com).

**Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995:**

*This news release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements are based upon our current expectations and speak only as of the date hereof. Our actual results may differ materially and adversely from those expressed in any forward-looking statements as a result of various factors and uncertainties, including the recent economic slowdown affecting technology companies, our ability to successfully develop products, rapid technological change in our markets, changes in demand for our future products, legislative, regulatory and competitive developments and general economic conditions. Our Annual Report on Form 10-K, recent and forthcoming Quarterly Reports on Form 10-Q, recent Current Reports on Forms 8-K and 8-K/A, and other SEC filings discuss some of the important risk factors that may affect our business, results of operations and financial condition. We undertake no obligation to revise or update publicly any forward-looking statements for any reason.*