



Xencor Appoints Jeremy Grunstein, Ph.D., as Vice President, Business Development

May 23, 2019

MONROVIA, Calif.--(BUSINESS WIRE)--May 23, 2019-- Xencor, Inc. (NASDAQ: XNCR), a clinical-stage biopharmaceutical company developing engineered monoclonal antibodies for the treatment of cancer, autoimmune diseases, asthma and allergic diseases, today announced the appointment of Jeremy Grunstein, Ph.D., as vice president, business development. Dr. Grunstein brings more than 15 years of expertise in partnering, acquisitions and licensing in the biopharmaceutical industry and will lead strategic partnering to enhance the development of Xencor's pipeline of drug candidates.

"Xencor is building a large and diversified portfolio of drug candidates using our XmAb® Fc platforms, and we will continue to leverage our technologies with new research collaborations and transactions that complement our internal pipeline," said Bassil Dahiyat, Ph.D., president and chief executive officer at Xencor. "We are thrilled to welcome Jeremy and look forward to his leadership and contributions to our team."

Dr. Grunstein joins Xencor from Amgen Inc., where he served in several strategic business development roles. Most recently, he served as executive director, transactions, where he led product and platform technology transactions and managed Amgen's out-licensing and corporate equity portfolio. Prior to joining Amgen, Dr. Grunstein earned an MBA from the Sloan School of Management at the Massachusetts Institute of Technology and completed a post-doctoral fellowship in the Department of Molecular Oncology at Genentech, Inc. He earned a Ph.D. in biology from the University of California, San Diego, and a B.S. in biology from the University of California, Los Angeles.

About Xencor, Inc.

Xencor is a clinical-stage biopharmaceutical company developing engineered monoclonal antibodies for the treatment of cancer, autoimmune diseases, asthma and allergic diseases. Currently, 13 candidates engineered with Xencor's XmAb® technology are in clinical development internally and with partners. Xencor's XmAb antibody engineering technology enables small changes to the structure of monoclonal antibodies resulting in new mechanisms of therapeutic action. For more information, please visit www.xencor.com.

Forward Looking Statements

Statements contained in this press release regarding matters that are not historical facts are forward-looking statements within the meaning of applicable securities laws, including, but not limited to, the quotations from Xencor's president and chief executive officer and any expectations relating to Xencor's financial expectations and business, the timing and success of clinical trials, future product candidates, Xencor's research and development programs, partnering efforts and capital requirements. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements and the timing of events to be materially different from those implied by such statements, and therefore these statements should not be read as guarantees of future performance or results. Such risks include, without limitation, the risks associated with the process of discovering, developing, manufacturing and commercializing drugs that are safe and effective for use as human therapeutics and other risks described in Xencor's public securities filings. For a discussion of these and other factors, please refer to Xencor's annual report on Form 10-K for the year ended December 31, 2018 as well as Xencor's subsequent filings with the Securities and Exchange Commission. All forward-looking statements are based on Xencor's current information and belief as well as assumptions made by Xencor. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All forward-looking statements are qualified in their entirety by this cautionary statement and Xencor undertakes no obligation to revise or update this press release to reflect events or circumstances after the date hereof, except as required by law.

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