Xencor Doses First Patient in Phase 1 Study of XmAb®22841 for the Treatment of Patients with Advanced Solid Tumors

June 3, 2019

— XmAb22841, a CTLA-4 x LAG-3 bispecific antibody, is Xencor's third tumor microenvironment (TME) activator to enter clinical development —

— Phase 1 study to explore the combination of XmAb22841 with pembrolizumab, an anti-PD-1 immunotherapy, to create triple checkpoint blockade —

MONROVIA, Calif.--(BUSINESS WIRE)--Jun. 3, 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 that the first patient has been dosed in a Phase 1 clinical study to evaluate the safety and tolerability of XmAb22841, both as a monotherapy and in combination with pembrolizumab, in patients with advanced solid tumors. XmAb22841 is a bispecific antibody that simultaneously targets the immune checkpoint receptors CTLA-4 and LAG-3.

"Our TME activators seek to improve the tolerability and clinical benefit of immunotherapy by activating T cells specifically in the tumor microenvironment, where many checkpoint receptors are highly expressed on immune cells. Toward that goal, XmAb22841 is designed with XmAb bispecific technology to target those cytotoxic T cells that simultaneously co-express the immune checkpoints CTLA-4 and LAG-3," said Paul Foster, M.D., senior vice president and chief medical officer at Xencor. "We intend to advance XmAb22841 in combination with anti-PD1 immunotherapy to potentially drive better responses through triple checkpoint blockade."

The Phase 1 dose-escalation and expansion study, which explores XmAb22841 as a monotherapy and in combination with pembrolizumab will characterize the safety and tolerability, pharmacokinetics, pharmacodynamics, immunogenicity and preliminary anti-tumor activity of intravenous administration in patients with select advanced solid tumors. For more information about the study, please visit https://clinicaltrials.gov (identifier: NCT03849469).

About XmAb®22841

XmAb22841 is a bispecific antibody that simultaneously targets immune checkpoint receptors CTLA-4 and LAG-3 and is designed to promote tumor-selective T-cell activation. Xencor's XmAb ® bispecific Fc domain serves as the scaffold for these two antigen binding domains and confers long circulating half-life, stability and ease of manufacture. XmAb bispecific Fc domains have been engineered to eliminate Fc gamma receptor (FcγR) binding, with the intent to prevent activation and/or depletion of T cells via engagement by FcγR-expressing cells. XmAb22841 is being evaluated in a Phase 1 study for the treatment of advanced solid tumors, as a monotherapy and in combination with pembrolizumab.

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, 14 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 chief medical 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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