Xencor and Vir Biotechnology Enter License Agreement for Use of Xtend™ XmAb® Antibody Technology in Investigational Antibodies to Treat COVID-19

March 25, 2020

MONROVIA, Calif.--(BUSINESS WIRE)--Mar. 25, 2020-- Xencor, Inc. (NASDAQ:XNCR), a clinical-stage biopharmaceutical company developing engineered monoclonal antibodies for the treatment of cancer and autoimmune disease, today announced it has entered into a technology license agreement with Vir Biotechnology, Inc., in which Vir will have non-exclusive access to Xencor's Xtend™ Fc technology to extend the half-life of novel antibodies that Vir is investigating as potential treatments for patients with COVID-19, the disease caused by the novel coronavirus SARS-CoV-2.

"The COVID-19 crisis requires urgent and coordinated action by the biotechnology industry to develop new drugs and vaccines. Xtend Fc technology has demonstrated, in multiple antibodies and through numerous human clinical trials, the ability to extend antibody drug half-life and reduce dosing frequency in patients, an important feature in anti-viral therapy for pandemic use," said Bassil Dahiyat, Ph.D., president and chief executive officer at Xencor. "We are committed to broadly using Xtend technology, and our other XmAb® tools, to rapidly develop potential treatments for COVID-19. Vir's antibody candidates, supported by their deep infectious disease expertise, are a promising approach for treating coronavirus infections."

Under the terms of the agreement, Vir will be solely responsible for the activities and costs related to research, development, regulatory and commercial activities. Financial terms of the agreement were not disclosed. Xencor and Vir previously entered into a separate technology license agreement in August 2019, in which Xencor provided a non-exclusive license to Xtend technology for Vir's use in developing and commercializing antibodies as potential treatments for patients with influenza and hepatitis B virus infection.

Xencor continues to evaluate the potential impact of the COVID-19 pandemic on ongoing and planned clinical studies. The Company is currently maintaining preestablished guidance on 2020 corporate milestones and will provide additional updates as needed.

About Xtend™ XmAb® Fc Technology

Xencor's Xtend™ XmAb® Fc domains increase circulating half-life by increasing binding affinity to the receptor FcRn. FcRn is present inside lysosomes in endothelial cells lining the blood vessels and functions to rescue antibodies from the degradation that makes most proteins short-lived in circulation. Half-life extension can be exploited to potentially improve therapeutic antibody performance in several ways, such as increasing dosing interval or decreasing drug quantities at the same dosing interval compared to a parent antibody. Xtend technology is currently in multiple clinical-stage programs and one approved therapy, Alexion's Ultomiris® (ravulizumab-cwvz).

About Xencor, Inc.

Xencor is a clinical-stage biopharmaceutical company developing engineered monoclonal antibodies for the treatment of cancer and autoimmune diseases. Currently, 15 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.

Xencor 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 technology, clinical trials, patient outcomes, future product candidates, research and development programs, regulatory and commercialization activities, partnering efforts and business. 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, 2019 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.

View source version on businesswire.com: https://www.businesswire.com/news/home/20200325005490/en/

Xencor, Inc.

Charles Liles
626-737-8118
cliles@xencor.com

Media Contact
Jason I. Spark
Canale Communications
619-849-6005
jason@canalecomm.com

Source: Xencor, Inc.