Xencor and MD Anderson Enter Strategic Collaboration to Develop Novel T Cell-Engaging Bispecific Antibodies for Potential Treatment of Patients with Cancer

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MONROVIA, Calif. & HOUSTON--(BUSINESS WIRE)--Jan. 6, 2021-- Xencor, Inc. (NASDAQ:XNCR), a clinical-stage biopharmaceutical company developing engineered monoclonal antibodies for the treatment of cancer and autoimmune diseases, and The University of Texas MD Anderson Cancer Center today announced a strategic research collaboration and commercialization agreement to develop novel CD3 bispecific antibody therapeutics for the potential treatment of patients with cancer.

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This collaboration joins Xencor's innovative XmAb ® technology and protein engineering expertise to create bispecific antibodies with MD Anderson's expertise in the research and discovery of novel therapeutic antibodies, including the Oncology Research for Biologics and Immunotherapy Translation (ORBIT) platform, part of MD Anderson's Therapeutics Discovery division.

"Xencor's modular antibody engineering platform enables the rapid generation of XmAb ® bispecific antibodies, and our research collaboration with MD Anderson will further expand the use of our technology to explore novel therapeutic targets, which could result in the creation of new therapies for patients with cancer," said John Desjarlais, Ph.D., senior vice president and chief scientific officer at Xencor.

T cell-engaging bispecific antibodies are designed to recognize and bind to an antigen on tumor cells as well as to an activating receptor on T cells, such as CD3, in order to directly recruit and activate T cells against tumor cells. Xencor's modular scaffold for engineering bispecific antibodies is the XmAb bispecific Fc domain, which enables the rapid creation of stable antibodies with novel anti-tumor mechanisms of action.

"There is an urgent need to discover new therapeutic targets and to develop antibody-based strategies to trigger an immune response against the tumors that express them," said Dongxing Zha, Ph.D., institute head of the ORBIT platform at MD Anderson. "Xencor's multi-format-capable CD3 bispecific antibody platform enables us to rapidly develop and investigate therapies against intriguing tumor targets, and we look forward to evaluating the first candidates to be engineered as part of this collaboration."

MD Anderson will work to identify and develop potential antibodies, collaborating with Xencor to apply its XmAb bispecific technology to create therapeutic candidates. MD Anderson will then conduct and fund all preclinical activities to advance candidates toward clinical studies.

Xencor has certain exclusive options to license worldwide rights to develop and commercialize potential new medicines arising from the research collaboration. For programs not licensed by Xencor, Xencor will receive a portion of future payments received by MD Anderson. Xencor and MD Anderson are entering into the collaboration with two predetermined, undisclosed antibody candidates.

About Xencor, Inc.

Xencor is a clinical-stage biopharmaceutical company developing engineered monoclonal antibodies for the treatment of cancer and autoimmune diseases. Currently, 18 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.

About MD Anderson

The University of Texas MD Anderson Cancer Center in Houston ranks as one of the world's most respected centers focused on cancer patient care, research, education and prevention. The institution's sole mission is to end cancer for patients and their families around the world. MD Anderson is one of only 51 comprehensive cancer centers designated by the National Cancer Institute (NCI). MD Anderson is ranked No.1 for cancer care in U.S. News & World Report's "Best Hospitals" survey. It has ranked as one of the nation's top two hospitals for cancer care since the survey began in 1990 and has ranked first 16 times in the last 19 years. MD Anderson receives a cancer center support grant from the NCI of the National Institutes of Health (P30 CA016672).

Forward-Looking Statements

Certain statements contained in this press release may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements include statements that are not purely statements of historical fact, and can generally be identified by our use of words such as "potential," "can," "will," "plan," "may," "could," "would," "expect," "anticipate," "seek," "look forward," "believe," "committed," "investigational," and similar terms, or by express or implied discussions relating to Xencor's business, including, but not limited to, statements regarding the potential for the collaboration between Xencor and MD Anderson to result in the creation of new therapies for cancer patients; the ability of Xencor's platform to

enable the rapid development and investigation of therapies against intriguing tumor targets; the potential for candidates to advance toward clinical studies; whether any medicines will arise from the collaboration and the potential for future payments to be made to MD Anderson and Xencor arising from such medications; the quotations from Xencor's senior vice president and chief scientific officer and other statements that are not purely statements of historical fact. Such statements are made on the basis of the current beliefs, expectations, and assumptions of the management of Xencor and are subject to significant 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. 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, as amended to date. 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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