Xencor Presents Initial Plamotamab Data in Rheumatoid Arthritis at ACR Convergence 2026 and Updates Progress in First-in-Human Study of XmAb657

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-- Subcutaneous plamotamab (CD20 x CD3) demonstrated deep B-cell depletion and reductions in disease activity at Week 12 in higher-dose cohorts --

-- XmAb657 (CD19 x CD3) demonstrated dose-dependent B-cell reductions in healthy participants; patient enrollment planned to begin in the first quarter of 2027 --

PASADENA, Calif.--(BUSINESS WIRE)--Nov. 9, 2026-- Xencor, Inc. (NASDAQ:XNCR), a clinical-stage biopharmaceutical company developing engineered antibodies for the treatment of cancer and autoimmune diseases, today announced initial dose-escalation data from its ongoing Phase 1b study of subcutaneous plamotamab, a bispecific CD20 x CD3 T-cell engager, in adults with rheumatoid arthritis. The data are being presented in a poster session at the American College of Rheumatology (ACR) Convergence 2026 conference in Orlando, Florida. Xencor also provided a progress update on its ongoing first-in-human study of XmAb657, a bispecific CD19 x CD3 T-cell engager, in healthy participants, with enrollment of patients with severe autoimmune diseases planned to begin in the first quarter of 2027.

“Plamotamab and XmAb657 are T-cell engaging XmAb® bispecific antibodies designed to deplete B cells implicated in severe autoimmune diseases, with the potential to reset the immune system and provide sustained disease control for patients. We are evaluating two distinct approaches, plamotamab targeting CD20 and XmAb657 targeting CD19, to understand how their clinical profiles may address different therapeutic needs across B-cell-driven autoimmune diseases,” said Bassil Dahiyat, Ph.D., president and chief executive officer at Xencor. “Our initial plamotamab data are encouraging. We observed deep B-cell depletion and a well-tolerated safety profile accompanied by preliminary improvements in disease activity in adults with moderately to severely active rheumatoid arthritis. With XmAb657, we have also observed B-cell reductions in healthy participants and a safety profile supportive of further dose escalation. We are continuing multiple-dose escalation with plamotamab and preparing to begin enrolling patients in the XmAb657 study in the first quarter of 2027 as the next steps in studying the therapeutic potential of our XmAb T-cell engagers in autoimmune diseases.”

The poster “Phase 1 Study of Plamotamab, a Bispecific CD20xCD3 T-cell Engager, in Adult Patients With Rheumatoid Arthritis: Interim Results” will be archived on the Publications page of Xencor’s website at www.xencor.com and under “Events & Presentations” in the Investors section.

Initial Dose-Escalation Data from the Ongoing Phase 1b Study of Plamotamab, a Bispecific CD20 x CD3 T-cell Engager, in Adult Patients with Rheumatoid Arthritis

Xencor is conducting the Phase 1b study of subcutaneously administered plamotamab to evaluate whether CD20-targeted T-cell engagement can achieve clinically meaningful immunomodulation with an acceptable safety profile in adult patients with rheumatoid arthritis whose disease has not been adequately controlled with prior systemic therapies. The multiple-dose phase of the study is ongoing.

As of the September 21, 2026 data-cut, nine patients with active rheumatoid arthritis had enrolled across four dose cohorts. Dose Levels 1 and 2 (DL1 and DL2) enrolled one patient each, Dose Level 3 (DL3) enrolled three patients, and Dose Level 4 (DL4) enrolled four patients. DL1 through DL3 evaluated single doses, and DL4 evaluated a two-dose regimen.

Mean disease duration was approximately 16 years, and all patients were receiving conventional synthetic disease-modifying antirheumatic drugs at baseline. Across the cohorts, patients had substantial baseline disease activity, with a mean Clinical Disease Activity Index (CDAI) score of 36.4. Eight patients had a Disease Activity Score using 28 joints and erythrocyte sedimentation rate (DAS28-ESR) above 5.1 (high disease activity), and one had a DAS28-ESR score above 3.2 and at or below 5.1 (moderate disease activity). At baseline, all patients were positive for anti-citrullinated protein antibody (ACPA), and five patients were positive for rheumatoid factor (RF).

Subcutaneous plamotamab demonstrated deep B-cell depletion following single and multiple doses, with greater than 99% reduction of total B cells and a longer duration of depletion observed following multiple doses. Greater depth and duration of B-cell depletion were associated with greater reductions in disease activity. In DL4, memory B cells were rapidly depleted and showed limited reconstitution through Week 12 and subsequent follow-up, even as total B-cell counts began to recover.

Preliminary clinical improvements were observed at Week 12 in DL3 and DL4, with greater reductions in disease activity observed at DL4.

- **Moderate-to-good response in DAS28-ESR at Week 12.** Mean changes from baseline in DAS28-ESR were -1.2 and -3.3 in DL3 and DL4, respectively.
- **Clinically meaningful decreases in CDAI at Week 12.** Mean changes from baseline in CDAI were -15.3 and -25.0

(greater than 50%) in DL3 and DL4, respectively.

- **Improvement of more than 0.22 points in the Health Assessment Questionnaire Disability Index (HAQ-DI), observed in DL4 at Week 12.**
- **Tender and swollen joint count improvements were also observed in all cohorts. One patient in DL3 and two patients in DL4 had complete resolution of swollen joints at Week 12.**

Treatment with plamotamab was well tolerated across both single-ascending dose (SAD) and multiple-ascending dose (MAD) cohorts. One patient in DL4 experienced Grade 1 cytokine release syndrome (CRS). No events of immune effector cell-associated neurotoxicity syndrome (ICANS) were observed. The most common treatment-emergent adverse events were pyrexia in five patients, injection site erythema in four patients, and decreased or increased neutrophil count in three patients. A patient in DL4 with a history of nephrolithiasis experienced a serious adverse event deemed unrelated to plamotamab, nephrolithiasis complicated by pyelonephritis, and discontinued study treatment.

Update on Progress Achieved in the Ongoing First-in-Human Phase 1 Dose-Escalation Study of XmAb657, a Bispecific CD19 x CD3 T-cell Engager

Xencor is conducting a first-in-human, Phase 1, open-label, dose-escalation study of subcutaneously administered XmAb657 in healthy participants and patients with idiopathic inflammatory myopathies, systemic sclerosis, and Sjögren's disease. As of November 1, 2026, 30 healthy participants had enrolled across five single-ascending dose cohorts. One subject in Cohort 5 experienced Grade 1 CRS. No events of ICANS had been observed. Injection site reactions were the most commonly reported adverse events, with Grade 1 and Grade 2 reactions reported in six and nine participants, respectively.

XmAb657 demonstrated early, dose-dependent reductions in B-cell counts during single-ascending dose escalation. In Cohort 5, the highest single-dose cohort evaluated to date, all participants had reductions in B-cell counts from baseline by Day 2, with a median maximum reduction of 86% from baseline.

Xencor anticipates completing one additional single-dose cohort in healthy participants by year-end 2026. In the first quarter of 2027, the Company plans to begin enrolling patients with severe autoimmune diseases, including idiopathic inflammatory myopathies, Sjögren's disease and systemic sclerosis, in MAD cohorts.

About Plamotamab

Plamotamab is an investigational CD20 x CD3 bispecific T-cell engager designed to redirect T cells to target and deplete CD20-expressing B cells. In a prior Phase 1 study in patients with B-cell malignancies, plamotamab demonstrated preliminary antitumor activity and deep depletion of circulating B cells. Xencor believes these findings, together with the established role of B cells in certain autoimmune diseases, support its evaluation in autoimmune diseases. Xencor is conducting a Phase 1b, open-label, dose-escalation study of subcutaneously administered plamotamab in patients with moderately to severely active rheumatoid arthritis whose disease has not been adequately controlled with prior therapies. The study is evaluating the safety, tolerability, pharmacokinetics, pharmacodynamics and immunogenicity of plamotamab.

About XmAb657

XmAb657 is an investigational CD19 x CD3 bispecific T-cell engager designed to redirect T cells to target and deplete CD19-expressing B cells. XmAb657 incorporates Xencor's XmAb ® 2+1 bispecific antibody format and Xtend™ Fc technology and is designed to provide potent B-cell depletion and an extended circulating half-life. In non-human primate studies, a single dose of XmAb657 reduced B cells by greater than 99.98% in peripheral blood, bone marrow and lymph nodes, with depletion sustained for at least 42 days. Xencor believes these findings support its evaluation for the treatment of autoimmune diseases in which B cells contribute to disease pathogenesis. Xencor is conducting a first-in-human, Phase 1, open-label, dose-escalation study of subcutaneously administered XmAb657 in healthy participants and patients with idiopathic inflammatory myopathies, systemic sclerosis and Sjögren's disease. The study is evaluating the safety, tolerability, pharmacokinetics, pharmacodynamics and immunogenicity of XmAb657.

About Rheumatoid Arthritis

Rheumatoid arthritis (RA) is a chronic, systemic autoimmune disease characterized by joint inflammation that causes pain, swelling and stiffness and can lead to progressive joint damage and disability. The disease can also affect other organs and tissues, including the lungs, heart and eyes, further impairing health and quality of life. B-cell dysfunction and disease-associated autoantibodies contribute to RA pathogenesis, supporting the rationale for investigating B-cell-directed therapies. Although disease-modifying antirheumatic drugs are available, including conventional therapies, biologic agents and targeted small molecules, some patients have inadequate responses or lose response over time. There remains a significant need for additional therapies that provide sustained disease control and improve long-term outcomes, particularly for patients whose disease remains active despite available treatments.

About Idiopathic Inflammatory Myopathy

Idiopathic inflammatory myopathies (IIM) are a group of autoimmune diseases, including dermatomyositis and polymyositis, in which immune-mediated injury can cause muscle weakness and disability. Depending on the subtype, patients may also experience skin involvement, difficulty swallowing and interstitial lung disease, contributing to substantial morbidity. B cells and disease-associated autoantibodies are implicated in the underlying disease mechanisms of several IIM subtypes, providing a rationale for investigating B-cell-directed therapies. Current treatment commonly includes corticosteroids and other immunomodulatory or immunosuppressive therapies, but some patients experience persistent disease activity or treatment-related complications. There remains a need for additional therapies that provide sustained disease control and improve long-term patient outcomes.

About Sjögren's Disease

Sjögren's disease is a chronic, systemic autoimmune disorder characterized by inflammation and dysfunction of moisture-producing glands, commonly resulting in dry eyes and dry mouth. Patients may also experience debilitating fatigue, joint pain, and systemic manifestations affecting the lungs, kidneys, nervous system and other organs. Abnormal B-cell activity, including the production of autoantibodies, is an important feature of the

disease and contributes to its underlying immune dysfunction. There are currently no FDA-approved therapies that address the underlying autoimmune causes of Sjögren's disease. Current management focuses on relieving symptoms and treating systemic manifestations, which may require immunomodulatory or immunosuppressive medications. Despite available treatments, a substantial unmet need remains for therapies that provide sustained control of disease activity.

About Systemic Sclerosis

Systemic sclerosis (SSc) is a chronic autoimmune disease characterized by immune system dysfunction, abnormalities of small blood vessels and excessive accumulation of scar tissue, or fibrosis, in the skin and internal organs. Patients may experience skin thickening, joint pain and impaired circulation, as well as serious complications involving the lungs, heart, gastrointestinal tract, and kidneys. These complications can lead to progressive organ damage, substantial disability and reduced survival. B-cell dysfunction is implicated in disease pathogenesis, and disease-associated autoantibodies are a hallmark of SSc, providing a rationale for investigating B-cell-directed therapies. Current treatment strategies are tailored to specific disease manifestations and include immunomodulatory, immunosuppressive, antifibrotic, and vascular therapies. Despite available treatments, there remains a significant need for additional therapies that provide sustained disease control and prevent organ damage.

About Xencor

Xencor is a clinical-stage biopharmaceutical company developing engineered antibodies for the treatment of patients with cancer and autoimmune diseases. More than 20 candidates engineered with Xencor's XmAb® technology are in clinical development, and multiple XmAb medicines are marketed by partners. Xencor's XmAb engineering technology enables small changes to a protein's structure that result in new mechanisms of therapeutic action. For more information, please visit www.xencor.com.

Forward Looking Statements

Certain statements contained in this press release may constitute forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, as amended to date. Forward-looking statements include statements that are not purely statements of historical fact, and can generally be identified by the use of words such as "potential," "can," "will," "plan," "may," "could," "would," "expect," "anticipate," "seek," "look forward," "believe," "committed," "investigational," "indicates," "supports," "on track," "predicted," and similar terms, or by express or implied discussions relating to Xencor's business, including, but not limited to, statements regarding our expectations for clinical progress, planned presentations of clinical data, planned and ongoing clinical trials, including trial design, timing for initiation or disclosing results, potential results, dose selection and enrollment, the potential therapeutic benefits and characteristics of Xencor's product candidates, the quotations from Xencor's president and chief executive 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 for use as human therapeutics, the risk that publicly disclosed preliminary clinical trial data do not support continued clinical development and regulatory approval for specific treatments, the risk of loss of key members of management, the risk that the fair value of our marketable equity securities may decline and the risks, uncertainties and other factors described under the heading "Risk Factors" in Xencor's Annual Report on Form 10-K for the year ended December 31, 2025 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. Xencor undertakes no obligation to revise or update these forward-looking statements to reflect events or circumstances after the date hereof, except as required by law.

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