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Xencor Showcases Bispecific Antibody Programs at Annual Summit on Practical and Emerging Trends in Multiple Myeloma

MONROVIA, Calif., March 28, 2014 /PRNewswire/ -- Xencor, Inc. (NASDAQ: XNCR), a clinical-stage biopharmaceutical company developing engineered monoclonal antibodies for the treatment of autoimmune diseases, asthma and allergic diseases, and cancer, today presented an overview of its bispecific antibody programs at the Annual Summit on Practical and Emerging Trends in Multiple Myeloma being held in Whistler, British Columbia, Canada. The discussion featured Xencor's bispecific approach for recruiting cytotoxic T cells against tumors using novel XmAb heterodimeric Fc domains, and highlighted its bispecific program against CD38, a target antigen on multiple myeloma cells.

"First-generation bispecific antibody development in oncology has historically been difficult due to toxicity and limitations in pharmacokinetics and stability," said Bassil Dahiyat, Ph.D., President and CEO of Xencor. "Our XmAb bispecific Fc domains are designed to maintain full-length antibody properties in a bispecific antibody, potentially enabling us to retain half-life, simplify manufacturing and modulate potency to reduce toxicity. We look forward to advancing our first candidate into preclinical development by mid-year."

As opposed to traditional monoclonal antibodies that target and bind to a single antigen, bispecific antibodies are designed with two different variable domains to elicit biological effects that require simultaneous binding to two targets. Xencor's XmAb® heterodimeric Fc domains potentially improve upon existing bispecific technology and are capable of retaining the long half-life and ease of production required for clinical and commercial grade antibody therapeutics.

Xencor has generated several tumor-targeted bispecific antibodies using its XmAb® heterodimeric Fc domains that contain a tumor antigen binding domain and a CD3 binding domain in order to recruit cytotoxic T cells to the tumor cell. Xencor has produced a preclinical candidate targeting CD38 and confirmed potent activity and the multi-day half-life in mouse models that is typical of standard antibodies. Xencor has also produced a preclinical candidate targeting CD123 for use in acute myeloid leukemia. Additional candidates against other tumor targets are in discovery.

About XmAb Antibody Engineering Technology

In contrast to conventional approaches to antibody design that focus on the Fv domain responsible for binding to target cells, Xencor's XmAb® antibody engineering technology focuses on the Fc domain, the portion of the antibody that interacts with multiple segments of the immune system. Xencor's XmAb® Fc domains have shown an ability in preclinical and clinical studies to enhance antibody performance by increasing immune inhibitory activity, improving cytotoxicity or extending circulating half-life, while typically maintaining over 99.5% identity in structure and sequence to natural antibodies. This design allows our engineered antibodies to retain the beneficial stability, pharmacokinetics and ease of discovery of natural antibodies, while utilizing validated methods for antibody manufacturing.

About Xencor, Inc.

Xencor is a clinical-stage biopharmaceutical company developing engineered monoclonal antibodies for the treatment of autoimmune diseases, asthma and allergic diseases, and cancer. Currently, five antibodies are in clinical development internally and with partners that have been engineered with Xencor's XmAb® technology. Xencor's internally-discovered programs include XmAb5871, in Phase 1b/2a clinical trials for the treatment of Rheumatoid arthritis and lupus, XmAb7195 in preclinical development for the treatment of asthma, and XmAb5574/MOR208 which has been licensed to Morphosys AG and is in Phase 2 clinical trials for the treatment of acute lymphoblastic leukemia and non-Hodgkin lymphoma. Xencor's XmAb antibody engineering technology enables small changes to the structure of monoclonal antibodies resulting in new mechanisms of therapeutic action. Xencor partners include Amgen, Merck, Janssen R&D LLC, Alexion and Boehringer Ingelheim.

For more information, please visit www.xencor.com.

Forward Looking Statements

Certain statements included in this press release may be considered forward-looking, including the quotation from our President and CEO and any expectations relating to our clinical trials or our capital requirements. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements 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. All forward-looking statements are based on Xencor's current beliefs as well as assumptions made by and information currently available to Xencor and relate to, among other things, anticipated financial performance, business prospects, strategies, regulatory developments, clinical trial enrollment and results, market acceptance and future commitments. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Due to risks and uncertainties, including the risks and uncertainties identified by Xencor in its public securities filings; actual events may differ materially from current expectations. Xencor disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise

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