November 8, 2017

Xencor to Present Preclinical Data on Tumor Microenvironment Targeting Bispecifics XmAb®20717 and XmAb®23104 at Society for Immunotherapy of Cancer (SITC) 2017 Annual Meeting

Xencor to Host Analyst and Investor Event and Webcast on Saturday, November 11, 2017

MONROVIA, Calif., Nov. 8, 2017 /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 announced that data from preclinical studies of XmAb®20717, a PD1 x CTLA4 dual checkpoint inhibitor, and XmAb®23104, a PD1 x ICOS bispecific antibody candidate, will be presented at the Society for Immunotherapy of Cancer (SITC) 2017 Annual Meeting taking place November 8-12, 2017. Abstracts are available on the SITC 2017 website at: https://www.sitcancer.org/2017/abstracts/info.

Poster # P329
Presentation Date/Time: Friday, November 10, 12:30 - 2:00 p.m. and 6:30 - 8:00 p.m. ET
Title: Dual blockade of PD1 and CTLA4 with bispecific antibody XmAb20717 promotes human T-cell activation and proliferation

- PD1 x CTLA4 bispecific antibody produced using Xencor's bispecific platform
- Goal is selective targeting of PD1+CTLA4+ tumor-infiltrating lymphocytes for improved therapeutic window vs combination checkpoint blockade
- Comparable T-cell activation to a combination of bivalent antibodies targeting PD1 and CTLA4
- Specific targeting of human lymphocytes positive for both PD1 and CTLA4 potentially could promote similar efficacy compared to a combination of bivalent antibodies while reducing adverse events
- Data suggest that clinical development is warranted for the treatment of human malignancies

Poster # P347
Presentation Date/Time: Friday, November 10, 12:30 - 2:00 p.m. and 6:30 - 8:00 p.m. ET
Title: Anti-PD1 x anti-ICOS bispecific antibody XmAb23104 brings together PD1 blockade and ICOS costimulation to promote human T cell activation and proliferation

- Anti-PD1 x anti-ICOS bispecific antibody produced using Xencor's bispecific platform
- Goal is to engage T cell costimulatory receptors in concert with checkpoint blockade to further increase T-cell activation and proliferation
- XmAb23104 brings together PD1 blockade and ICOS costimulation and promotes strong T-cell activation *in vitro* and *in vivo*
- Compelling activity suggests clinical development is warranted for the treatment of human malignancies

Posters are available on the investor relations section of the Xencor website under events and presentations at www.xencor.com.

Xencor's Analyst & Investor Event at SITC 2017 Annual Meeting
Xencor will host an analyst and investor event at the SITC 2017 Annual Meeting on Saturday, November 11, 2017 from 12:00 to 2:00 p.m. ET in the Gaylord National Resort & Convention Center, with formal presentations beginning at 12:30 p.m. ET. The event will feature a discussion on Xencor's tumor microenvironment targeting bispecific oncology pipeline, including XmAb®20717, XmAb®22841, XmAb®23104, and new bispecific molecules. The event will be webcast live and can be accessed under the "Events & Presentations" section in the Investors section of the Xencor website at www.xencor.com. The webcast will be archived on the Company website for 30 days.

About Xencor's XmAb® Bispecific Technology
As opposed to traditional monoclonal antibodies that target and bind to a single antigen, bispecific antibodies are designed to elicit multiple biological effects that require simultaneous binding to two different antigen targets. Xencor's XmAb bispecific Fc domain technology is designed to maintain full-length antibody properties in a bispecific antibody, potentially enabling favorable in vivo half-life and simplified manufacturing.

Efforts at bispecific antibody design are typically frustrated by poor molecular stability, difficulties in production and short in vivo half-life. Xencor has engineered a series of Fc domain variants that spontaneously form stable, heterodimeric bispecific antibodies and that can be made and purified with standard antibody production methods. These bispecific Fc domains are used to generate a broad array of novel drug candidates in a range of molecule formats.

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, 11 candidates engineered with Xencor's XmAb® technology are in clinical development internally and with partners. Xencor's internal programs include: XmAb®5871 in Phase 2 development for the treatment of IgG4-Related Disease, and also for the treatment of Systemic Lupus Erythematosus; XmAb®7195 in Phase 1 development for the treatment of asthma and allergic diseases; XmAb®14045 in Phase 1 development for acute myeloid leukemia; XmAb®13676 in Phase 1 development for B-cell malignancies; XmAb®18087 in pre-clinical development for the treatment of neuroendocrine tumors; and XmAb®20717 in pre-clinical development for the treatment of multiple cancers. 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 Novartis, Amgen, MorphoSys, Merck, CSL/Janssen, Alexion and Boehringer Ingelheim. For more information, please visit www.xencor.com.

Forward Looking Statements:
Statements contained in this press release and the related abstracts and presentations regarding matters that are not historical facts are forward-looking statements within the meaning of applicable securities laws, including any expectations relating to our business, research and development programs, including XmAb20717 and XmAb23104, partnering efforts or our 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. All forward-looking statements are based on Xencor's current information and belief as well as assumptions made by Xencor. Readers are cautioned not to place undue reliance on such statements and 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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