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Xencor Receives Second Milestone Payment from Boehringer Ingelheim Under Antibody Technology License Agreement

MONROVIA, Calif., April 4, 2012 – Xencor, Inc. announced today that the Company received a milestone payment under a technology license agreement with Boehringer Ingelheim. The payment was triggered by a regulatory submission to begin Phase 1 clinical trials of a novel monoclonal antibody that was optimized using Xencor's XmAb® antibody engineering technology. This is the second XmAb candidate entering human clinical trials under the agreement with Boehringer Ingelheim. The amount of the milestone payment and the oncology drug target were not disclosed.

The two companies entered a license agreement in 2007 to use Xencor's proprietary XmAb antibody-dependent cell cytotoxicity (ADCC) technology to enhance the potency of therapeutic antibodies. XmAb engineered high ADCC Fc domains give antibodies more tumor killing power by improving their capacity to recruit the immune system to target cancer cells.

"The clinical pipeline of antibodies with Xencor's Fc engineering technology continues to grow, and we now have six programs being developed in the clinic either by partners or on our own that employ our technology," said Bassil Dahiyat, Ph.D., CEO of Xencor. "Our XmAb technology provides key differentiating features such as heightened potency and convenient dosing for both novel antibodies and biosuperiors."

About XmAb® High ADCC technology
XmAb High ADCC technology can increase the potency of therapeutic antibodies by specifically engaging the body's immune system against target antigen cells. Xencor's proprietary suite of XmAb® Fc variants allows the selective improvement of antibody cytotoxic properties by enhancing antibody-dependent cell cytotoxicity (ADCC), phagocytosis and/or complement activation. Increased antibody potency has the potential to improve antibody efficacy in a variety of therapeutic areas, including oncology, infectious disease and autoimmune disorders.

About Xencor, Inc.
Xencor, Inc. engineers superior biotherapeutics using its proprietary Protein Design Automation® technology platform, and is a leader in the field of antibody engineering to significantly improve antibody half-life, immune-regulatory function and potency. The company is advancing multiple XmAb® antibody drug candidates in the clinic, including XmAb®5871 targeting CD32b and CD19 for autoimmune diseases, and an anti-CD30 candidate XmAb®2513 for the treatment of Hodgkin's lymphoma. Xencor is also advancing a portfolio of biosuperior versions of blockbuster antibody drugs engineered for superior half-life and dosing schedule. Xencor has entered into multiple partnerships with industry leaders such as Amgen, Pfizer, Centocor, MorphoSys, Boehringer Ingelheim, CSL Ltd. and Human Genome Sciences. In these partnerships Xencor is applying its suite of proprietary antibody Fc domains to improve antibody drug candidates for traits such as sustained half-life and/or potency. For more information, please visit www.xencor.com.

Media contact:
Heidi Chokeir, Ph.D.
Canale Communications for Xencor
Tel: 619-849-5377
heidi@canalecomm.com