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Boehringer Ingelheim and Xencor Enter into Antibody License and Commercialization Agreement

Monrovia, CA – February 13, 2007. Xencor, Inc., a protein and antibody therapeutics development company, today announced a collaboration with Boehringer Ingelheim to optimize therapeutic monoclonal antibodies with improved clinical performance. Boehringer Ingelheim will apply Xencor's proprietary XmAb™ technology platform, including proprietary Fc domains, to maximize the efficacy of Boehringer Ingelheim's antibody drug candidates against selected targets of interest. Xencor's XmAb™ Fc domains are designed to enhance the therapeutic properties of antibodies including sustained half-life, increased structural stability and greater potency.

Under the terms of the agreement, Xencor will receive an upfront payment, and is eligible to receive additional license fees, milestones and a royalty payment on any products commercialized by Boehringer Ingelheim that incorporate Xencor's technology. Specific financial terms were not disclosed.

"We are pleased to further enhance the value of our XmAb technology platform through this collaboration with Boehringer Ingelheim," commented Bassil Dahiyat, Ph.D., Xencor's chief executive officer, "and we look forward to working with our colleagues there to create novel biotherapeutics that work more effectively to address unmet medical needs."

About Xencor

Xencor, Inc. engineers superior biotherapeutics using its proprietary Protein Design Automation® technology platform and is a leader in the field of antibody Fc engineering to significantly improve antibody potency. The company is internally advancing both XPro™ protein therapeutic candidates and XmAb™ antibody drug candidates optimized for activity against biologically validated targets. Xencor's product development is led by a protein therapeutic drug candidate, XPro™1595, for the treatment of inflammatory disorders and an antibody candidate, XmAb™2513, for the treatment of Hodgkin Disease and T-cell lymphoma. With multiple partners, such as industry leaders Genentech, Roche, Centocor and MedImmune, Xencor is applying its suite of XmAb antibody Fc domains to improve antibody drug candidates for traits such as potency and sustained half-life. Xencor also develops therapeutic protein variants in collaboration with major pharmaceutical partners. For more information, please visit www.xencor.com