October 20, 2017

Xencor to Present Final Results from Phase 2 Study of XmAb®5871 in IgG4-Related Disease at American College of Rheumatology (ACR) 2017 Annual Meeting

-- Accepted for Late-Breaking Abstract Session --

MONROVIA, Calif., Oct. 20, 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 the final results from its open-label, Phase 2 study of XmAb®5871 in patients with IgG4-Related Disease will be presented in a late-breaking, oral presentation on Tuesday, November 7, 2017 at the American College of Rheumatology (ACR) 2017 Annual Meeting.

Abstract: #4L

Title: Final Results of an Open Label Phase 2 Study of a Reversible B Cell Inhibitor, XmAb®5871, in IgG4-Related Disease
Presenter: John H. Stone, Massachusetts General Hospital Rheumatology Unit, Harvard Medical School
Topic Selection: Miscellaneous Rheumatic and Inflammatory Diseases
Session Date and Time: Tuesday, November 7, 2017, 4:30 - 6:00 p.m. PT (7:30 - 9:00 p.m. ET)

An abstract of the presentation is now available on the ACR conference website.

XmAb®5871

XmAb®5871 is a first-in-class monoclonal antibody that targets CD19 with its variable domain and that uses Xencor's XmAb immune inhibitor Fc domain to target FcγRIIb, a receptor that inhibits B-cell function. XmAb5871 is the first drug candidate that Xencor is aware of that targets FcγRIIb inhibition. Xencor has demonstrated in multiple animal models and in initial human clinical trials that XmAb5871 inhibits B-cell function without destroying these important immune cells, and demonstrated promising treatment effect in patients with rheumatoid arthritis, as well as ex vivo results showing inhibition of SLE patient B-cell activation and humoral immunity.

About IgG4-Related Disease

IgG4-Related Disease (IgG4-RD) is a rare fibro-inflammatory autoimmune disorder that is estimated to impact up to 40,000 patients in the United States. IgG4-RD affects multiple organ systems and is characterized by a distinct microscopic appearance of diseased organs, including the presence of IgG4-positive plasmablast cells. This objective diagnostic criterion is atypical for autoimmune diseases and offers advantages for accurately identifying patients. There are currently no approved therapies for this newly recognized disorder and corticosteroids are the current standard of care. John H. Stone, M.D, MPH, director, clinical rheumatology at Massachusetts General Hospital has developed and is validating the IgG4-RD Responder Index, a proposed instrument to assess disease activity.

About Xencor's XmAb® Immune Inhibitor Technology

FcγRIIb (IIb), also called CD32b, is a receptor for Fc domains on B cells and other immune cells. When engaged, the IIb receptor blocks immune activation pathways and traffics bound soluble antigens out of circulation. Xencor has discovered a series of Fc domain variants with up to a 400-fold increase in binding affinity to FcγRIIb derived from just two amino acid changes. These XmAb® Immune Inhibitor Fc domains greatly heighten the properties of IIb receptor engagement and have potential as building blocks for drug candidates in autoimmune, allergic and inflammatory diseases.

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 regarding matters that are not historical facts are forward-looking statements within the meaning of applicable securities laws and any expectations relating to its business, research and development programs, including ongoing clinical trials of XmAb5871, and the immune inhibitory Fc domain technology, partnering efforts or its capital requirements. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements, including those of the complete clinical trial of XmAb5871, 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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