



December 6, 2013

Xencor, Inc. Announces Closing of Initial Public Offering

MONROVIA, Calif., Dec. 6, 2013 /PRNewswire/ -- Xencor, Inc. (NASDAQ: XNCR) today announced the closing of its initial public offering of 14,639,500 shares of its common stock at an initial public offering price of \$5.50 per share, which includes the exercise in full by the underwriters of their option to purchase up to 1,909,500 additional shares of common stock. Xencor's common stock is listed on The NASDAQ Global Market under the trading symbol "XNCR." All of the shares in the offering were offered by Xencor. Xencor estimates net proceeds from the offering to be approximately \$72.4 million, after deducting underwriting discounts and commissions and estimated offering expenses.

Credit Suisse Securities (USA) LLC and Leerink Swann LLC are acting as joint book-running managers of the offering. Wedbush PacGrow Life Sciences is acting as a co-manager for the offering.

A registration statement relating to the securities being sold in this offering was declared effective by the U.S. Securities and Exchange Commission on December 2, 2013. The offering was made only by means of a written prospectus forming part of the effective registration statement. A copy of the final prospectus may be obtained from Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, New York, NY 10010, by calling toll-free (800) 221-1037, or by emailing newyork.prospectus@credit-suisse.com; or Leerink Swann LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA, 02110, or by email at Syndicate@Leerink.com, or by phone at (800) 808-7525.

This news release shall not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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 and Boehringer Ingelheim.

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