March 19, 2008

Xencor Appoints Industry Veteran David R. King as Chairman of its Board of Directors

Monrovia, CA — March 19, 2008 — Xencor, Inc., a company developing protein and antibody therapeutics, today announced that it appointed David R. King as Chairman of its Board of Directors. To Xencor, Mr. King brings a rich history in the life sciences industry, most recently as a co-founder and the CEO of BioRexis Pharmaceuticals until its acquisition by Pfizer.

Mr. King founded and was a leader of the venture capital and emerging business practice at Morgan, Lewis & Bockius LLP, one of the world's largest law firms. During his 25 year tenure there, he was involved in all aspects of the life cycle of biotechnology companies, including venture financing, public offerings and strategic partnerships with pharmaceutical companies. After building his reputation as one of the leading lawyers for life sciences ventures, Mr. King became CEO of Principia Pharmaceutical Corporation, where he negotiated its sale to Human Genome Sciences in 2000, and then president of Delsys Pharmaceutical Corp., where he drove its sale to Elan Corporation the following year. Thereafter, Mr. King became a co-founder and the CEO of BioRexis, which was acquired by Pfizer in 2007. He previously served as a director of Cephalon, 3-Dimensional Pharmaceuticals, Inc. and Morphotek, Inc. and is currently on the board of the Pennsylvania Biotechnology Association.

"David is regarded throughout the industry as one of its most prominent leaders, and we are pleased that he has joined Xencor's Board of Directors as Chairman," said Bassil Dahiyat, Ph.D., President and CEO of Xencor. "His track record with successful biotechnology companies will be a tremendous asset to our team."

"I am excited to be joining the Xencor board, particularly now as the company has moved its lead antibody candidate, XmAb2513, into Phase I clinical development for Hodgkin lymphoma," commented Mr. King. "Demand for novel antibody therapeutic development technologies and unique therapeutic candidates continues to grow, and Xencor's unique PDA technology platform and Fc engineering capabilities produce highly targeted therapeutics that may provide much needed alternatives for patients with certain cancers, inflammation and autoimmune diseases."

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 and half-life. The company is advancing XmAb™ antibody drug candidates optimized for activity against biologically validated targets and its XPro™ protein therape candidate into the clinic. Xencor's product development is led by an antibody candidate, XmAb™2513, in a Phase I clinical tria for the treatment of Hodgkin's disease and T-cell lymphoma, and a protein therapeutic drug candidate, XPro™1595 D-TNF, for the treatment of inflammatory disease. With multiple partners, such as industry leaders Genentech, Boehringer Ingelheim, Centocor, MedImmune and Human Genome Sciences, Xencor is applying its suite of XmAb antibody Fc domains to improve antibody drug candidates for traits such as potency and sustained half-life. For more information, please visit www.xencor.com.