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XOMA Announces Heather L. Franklin Joins its Board of Directors

EMERYVILLE, Calif., Aug. 10, 2021 (GLOBE NEWSWIRE) -- XOMA Corporation (NASDAQ: XOMA) announced today Heather L. Franklin, President and Chief Executive Officer of Blaze Bioscience, Inc., has joined the Company's Board of Directors. Ms. Franklin has significant experience in corporate development and strategy, including over 10 years of experience founding and leading Blaze and 10 years of business development experience prior to that at ZymoGenetics.

"We warmly welcome Heather to the XOMA Board of Directors. Heather is a highly regarded C-level executive leading Blaze, a development-stage oncology company. Heather has structured and negotiated deals across the product development spectrum from research through commercialization. Her background in business development and program management will benefit the XOMA team as we execute on our royalty aggregator business model and continue to grow our royalty portfolio," said Jim Neal, Chief Executive Officer at XOMA.

"I am excited to join XOMA with its clear focus on expanding its portfolio of potential royalty assets via acquisition transactions. The XOMA strategy fits nicely with my licensing and transactions background and experience. I look forward to joining the Board and helping the Company provide an innovative financing alternative for early to mid-clinical stage biotechnology companies," commented Ms. Franklin.

Ms. Franklin has over 20 years of broad biotechnology expertise. She founded Blaze Bioscience in 2011 and has led the company from its infancy to become a clinical-stage company. Prior to establishing Blaze, Ms. Franklin spent 10 years at ZymoGenetics in positions of increasing responsibility, ultimately serving as senior vice president, business development, where she was a member of the executive management team and was responsible for business development, alliance management, strategic planning, portfolio management, and pipeline marketing. Ms. Franklin was the architect of the \$1.1 billion deal with Bristol Myers Squibb for interferon lambda, which at the time was the largest single-molecule Phase 1 deal ever consummated and ultimately led to the subsequent acquisition by BMS. Earlier in her career, she held roles in program management at Amgen and Targeted Genetics. Ms. Franklin has her Masters in Business and Administration from The Wharton School of the University of Pennsylvania, her Masters of Science from the University of Washington, and her bachelors of science from University of North Carolina at Chapel Hill.

About XOMA Corporation

XOMA is a biotechnology royalty aggregator playing a unique role in helping biotech companies achieve their goal of improving human health. XOMA acquires the potential

future economics associated with pre-commercial therapeutic candidates that have been licensed to pharmaceutical or biotechnology companies. When XOMA acquires the future economics, the seller receives non-dilutive, non-recourse funding they can use to advance their internal drug candidate(s) or for general corporate purposes. The Company has an extensive and growing portfolio with more than 70 assets (asset defined as the right to receive potential future economics associated with the advancement of an underlying therapeutic candidate). For more information about the Company and its portfolio, please visit www.xoma.com.

Forward-Looking Statements/Explanatory Notes

Certain statements contained in this press release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including statements regarding the potential of XOMA's portfolio of partnered programs and licensed technologies generating substantial milestone and royalty proceeds over time, creating additional value for the stockholders, cash sufficiency forecast, economic outlook, and potential impact of the COVID-19 pandemic. In some cases, you can identify such forward-looking statements by terminology such as "anticipate," "intend," "believe," "estimate," "plan," "seek," "project," "expect," "may," "will," "would," "could" or "should," the negative of these terms or similar expressions. These forward-looking statements are not a guarantee of XOMA's performance, and you should not place undue reliance on such statements. These statements are based on assumptions that may not prove accurate, and actual results could differ materially from those anticipated due to certain risks inherent in the biotechnology industry, including those related to the fact that our product candidates subject to out-license agreements are still being developed, and our licensees may require substantial funds to continue development which may not be available; we do not know whether there will be, or will continue to be, a viable market for the products in which we have an ownership or royalty interest; if the therapeutic product candidates to which we have a royalty interest do not receive regulatory approval, our third-party licensees will not be able to market them, and the impact to the global economy as a result of the COVID-19 pandemic. Other potential risks to XOMA meeting these expectations are described in more detail in XOMA's most recent filing on Form 10-K and in other SEC filings. Consider such risks carefully when considering XOMA's prospects. Any forward-looking statement in this press release represents XOMA's beliefs and assumptions only as of the date of this press release and should not be relied upon as representing its views as of any subsequent date. XOMA disclaims any obligation to update any forward-looking statement, except as required by applicable law.

EXPLANATORY NOTE: Any references to "portfolio" in this press release refer strictly to milestone and/or royalty rights associated with a basket of drug products in development. Any references to "assets" in this press release refer strictly to milestone and/or royalty rights associated with individual drug products in development.

As of the date of this press release, all assets in XOMA's milestone and royalty portfolio are investigational compounds. Efficacy and safety have not been established. There is no guarantee that any of these assets will become commercially available.

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