March 3, 2015

XOMA Announces Retirement of Fred Kurland and Appointment of Thomas Burns as Chief Financial Officer

BERKELEY, Calif., March 3, 2015 (GLOBE NEWSWIRE) -- XOMA Corporation (Nasdaq:XOMA), a leader in the discovery and development of therapeutic antibodies, today announced Thomas Burns, Vice President, Finance, will succeed Fred Kurland as Chief Financial Officer when Mr. Kurland retires from his role as Vice President, Finance, Chief Financial Officer and Secretary effective April 3, 2015. Mr. Burns will report directly to John Varian, Chief Executive Officer.

"I have enjoyed every moment of my time at XOMA. The team has made significant progress in the past three years, and the management team today is very strong. I have every confidence the Company will achieve its goal of becoming a commercial organization marketing its products to specialist prescribers in the United States," commented Mr. Kurland. "I am looking forward to spending time with my family, particularly my grandchildren."

"Fred has been an integral part of the team that has established XOMA as a leader in the discovery and development of therapeutic antibodies. He has ensured we have the capital we need to advance gevokizumab towards XOMA's first Biologics Licensing Application and expand our clinical development pipeline," stated Mr. Varian. "Tom has been with XOMA for 8 years, and he has grown significantly under Fred's mentorship. This promotion is well deserved, as Tom has shown he has all of the necessary skills to be a very successful CFO."

"I joined XOMA and the biotechnology industry from the high-tech industry as we have the opportunity to have a significant impact on patients' lives. We have an exciting year ahead of us at XOMA, and I am looking forward to developing and implementing the financial strategies that will be required to see the Company transform into a commercial organization," Mr. Burns remarked.

Mr. Burns joined the XOMA finance team in 2006 and has been an essential member in the Company's financing and financial reporting activities. Prior to XOMA, he held multiple senior financial management positions at high-tech companies including Mattson Technology, IntruVert Networks (acquired by McAfee), Niku Corporation (acquired by Computer Associates) and Conner Technology. Mr. Burns received his Bachelor's degree from Santa Clara University and his Masters of Business Administration from Golden Gate University.

About XOMA Corporation

XOMA's innovative product candidates are the result of the Company's expertise in developing ground-breaking monoclonal antibodies, including allosteric modulating antibodies, which has created opportunities to develop new classes of therapeutic antibodies with the potential to treat a wide range of human diseases. XOMA is developing its lead product gevokizumab (IL-1 beta modulating antibody) with SERVIER through a global Phase 3 program for Behçet's disease uveitis and non-infectious uveitis and a Phase 3 program in pyoderma gangrenosum, as well as ongoing proof-of-concept studies in other IL-1-mediated diseases. XOMA's scientific research has also produced the XMet program, which consists of three classes of Selective Insulin Receptor Modulators (SIRMs) antibodies, including XOMA 358, the lead product candidate in the XMetD program, that are being investigated for the treatment of abnormal metabolic states. XOMA's extensive antibody expertise includes antibody discovery, optimization, cell line and process development.

More detailed information can be found at www.xoma.com.

Forward-Looking Statements

Certain statements contained in this press release including, but not limited to, statements related to anticipated timing of initiation and completion of clinical trials, Proof-of-Concept trials, anticipated size of clinical trials, regulatory approval of unapproved product candidates, sufficiency of our cash resources and anticipated levels of cash utilization, or statements that otherwise relate to future periods 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. 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 and for companies engaged in the development of new products in a regulated market. 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 views 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.

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