January 3, 2019

XOMA Announces Barbara Kosacz Joins its Board of Directors

EMERYVILLE, Calif., Jan. 03, 2019 (GLOBE NEWSWIRE) -- XOMA Corporation (NASDAQ: XOMA) announced today Barbara Kosacz, a Partner at Cooley LLP, has joined the Company's Board of Directors. Ms. Kosacz is the international head of Cooley's life sciences practice and has served on the firm's management committee. Ms. Kosacz has more than 25 years of experience in counseling clients in the life sciences arena, ranging from early stage startups to larger public companies, venture funds, investment banks, and non-profit institutions.

"We are delighted to welcome Barbara to the XOMA Board of Directors. Barbara has extensive experience in analyzing, structuring and negotiating licensing and collaboration agreements for life sciences companies. Her deep understanding of these kinds of commercial arrangements will be a significant benefit to XOMA and our stakeholders as we continue to build our royalty portfolio," said Jim Neal, Chief Executive Officer at XOMA.

"I look forward to working with XOMA's Board of Directors and team as we execute the Company's royalty aggregator business model," commented Ms. Kosacz.

Ms. Kosacz has served as a member of the BIO Emerging Companies' Section Governing Board. She has been a speaker at multiple life sciences-related conferences, as well as guest lecturer at the University of California, Berkeley (Boalt Hall), and Stanford University about biotechnology law, biotech business models, corporate partnering negotiations and deal structures, and bioethics. Recognized by *Best Lawyers* in America since 2008, Ms. Kosacz and was recently listed as a "leading lawyer" for healthcare and life sciences in the 2018 *Legal 500*, as "Band 1" attorney in the 2018 edition of*Chambers USA: America's Leading Lawyers for Business* and recognized as a "highly recommended transactions" lawyer by *IAM Patent 1000* for her "nearly three decades advising diverse companies in the industry at a deeply strategic and commercial level and overseeing their most complex and profitable deals." Ms. Kosacz has also been listed in Northern California's *Super Lawyers* from 2004 to 2013 and was selected as one of Lawdragon's New Stars, New Worlds, and in the Lawdragon 500 Leading Lawyers in America. She received her Juris Doctor degree from the University of California, Berkeley School of Law, and her bachelor's degree from Stanford University.

About XOMA Corporation
XOMA has built a significant portfolio of products that are licensed to and being developed by other biotechnology and pharmaceutical companies. The Company's portfolio of partner-funded programs spans multiple stages of the drug development process and across various therapeutic areas. Many of these licenses are the result of XOMA's pioneering efforts in the

discovery and development of antibody therapeutics. The Company's royalty-aggregator business model includes acquiring additional licenses to partner-funded programs. For more information, visit www.xoma.com.

Forward-Looking Statements
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 to generate royalty proceeds over time and create potential cash flow. 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 we may not receive any significant royalty or milestone payments from our licensed assets, 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; we may not be successful in entering into out-license agreements for our product candidates; if our therapeutic product candidates do not receive regulatory approval, our third-party licensees will not be able to manufacture and market them. Other potential risks to XOMA meeting these expectations are described in more detail in XOMA's most recent annual report on Form 10-K, in subsequent quarterly reports on Form 10-Q 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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