

July 1, 2020



XOMA Announces Natasha Hernday Joins its Board of Directors

EMERYVILLE, Calif., July 01, 2020 (GLOBE NEWSWIRE) -- XOMA Corporation (NASDAQ: XOMA) announced today Natasha A. Hernday, Senior Vice President, Corporate Development at Seattle Genetics, Inc., has joined the Company's Board of Directors. Ms. Hernday has 20 years of experience in corporate development and corporate strategy work and an extensive record of asset licensing, partnerships, and acquisition transactions.

"We graciously welcome Natasha to the XOMA Board of Directors. Natasha has had an exceptional career in corporate development, both at Seattle Genetics and at Amgen. Her expertise in sourcing, evaluating and negotiating licensing deals, acquisitions, and partnerships are complementary to our royalty aggregator business model and are expected to benefit XOMA and our stakeholders as we continue to build our royalty portfolio," said Jim Neal, Chief Executive Officer at XOMA.

"XOMA's royalty aggregator business model focuses heavily on business development activities within the biotech industry to benefit patients and shareholders. These align with my personal passions and professional expertise. I look forward to joining the XOMA Board to help the Company further its mission of advancing breakthroughs in human health through its royalty aggregation strategy," commented Ms. Hernday.

Ms. Hernday joined Seattle Genetics in 2011 and is responsible for the Company's in-licensing, collaboration and acquisition transactions, in addition to serving as a member of the Executive Committee. Notably, her team led the 2018 acquisition of Cascadian Therapeutics, which included TUKYSA™ (tucatinib), which received marketing approval in the U.S. and Switzerland in 2020. Prior to joining Seattle Genetics, she spent 16 years at Amgen, initially in research, then transitioning into project management and ultimately corporate development. Ms. Hernday has served on the Board at PDL BioPharma, Inc., since June 2019. Ms. Hernday received her Masters in Business and Administration from Pepperdine University and her Bachelors degree in Microbiology with an emphasis on Medical Microbiology from University of California Santa Barbara.

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 programs with third-party funding. For more information, 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. 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 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.

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.

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