

January 6, 2023



XOMA Announces New Employment Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

EMERYVILLE, Calif., Jan. 06, 2023 (GLOBE NEWSWIRE) -- XOMA Corporation (Nasdaq: XOMA) ("XOMA" or the "Company"), the Biotech Royalty Aggregator, today announced the Company has granted Owen Hughes, the Company's newly appointed Executive Chairman, two separate non-qualified stock options to purchase: (i) 100,000 shares of the Company's common stock at an exercise price of \$18.66 per share (the "First Hughes Inducement Award") and (ii) 75,000 shares of the Company's common stock at an exercise price of \$30.00 per share (the "Second Hughes Inducement Award" and together with the First Hughes Inducement Award, the "Hughes Inducement Awards") on January 3, 2023. The First Hughes Inducement Award will vest in a series of four equal installments on March 31, 2023, June 30, 2023, September 30, 2023, and December 31, 2023. The Second Hughes Inducement Award will vest in a series of 36 successive equal monthly installments measured from January 1, 2023.

The Company also announced today it has granted Bradley Sitko, the Company's newly appointed Chief Investment Officer, two separate non-qualified stock options to purchase: (i) 300,000 shares of the Company's common stock at an exercise price of \$18.66 per share (the "First Sitko Inducement Award") and (ii) 250,000 shares of the Company's common stock at an exercise price of \$30.00 per share (together with the First Sitko Inducement Award, the "Sitko Inducement Awards"; together with the Hughes Inducement Awards, the "Inducement Awards") on January 3, 2023. Twenty-five percent of the shares subject to each of the Sitko Inducement Awards will vest and become exercisable on January 3, 2024 (the "Initial Vesting Date"), and the balance of the shares subject to each of the Sitko Inducement Awards will vest and become exercisable in a series of 36 successive equal monthly installments thereafter on the same day of the month as the Initial Vesting Date.

The Inducement Awards are subject to the terms and conditions of the Company's Amended and Restated 2010 Long Term Incentive and Stock Award Plan but were granted outside the plan as an inducement material to each of Mr. Hughes and Mr. Sitko entering into employment with XOMA in accordance with Nasdaq Listing Rule 5635(c)(4).

The Inducement Awards also have a ten-year term and are each subject to the terms and conditions of the stock option agreement pursuant to which each such Inducement Award was granted.

About XOMA Corporation

XOMA is a biotechnology royalty aggregator playing a distinctive 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.

Investor contact:

Juliane Snowden
XOMA
juliane.snowden@xoma.com
+1-646-438-9754

Media contact:

Kathy Vincent
KV Consulting & Management
kathy@kathyvincent.com



Source: XOMA Corporation