June 13, 2019

First Patient Dosed with Gevokizumab in Collaborator Clinical Study in Metastatic Colorectal Cancer, Gastroesophageal Cancer, and Renal Cell Carcinoma

EMERYVILLE, Calif., June 13, 2019 (GLOBE NEWSWIRE) -- XOMA Corporation (Nasdaq: XOMA) announced today that gevokizumab, an anti-IL1β monoclonal antibody that XOMA discovered and initially developed, is now actively progressing in a Novartis oncology development program. The antibody candidate is being evaluated to determine the appropriate dose, as well as preliminary safety and efficacy, in combination with standard of care anti-cancer therapies in patients with metastatic colorectal cancer, metastatic gastroesophageal cancer, and metastatic renal cell carcinoma. Recently the first patient was dosed with gevokizumab in the dose-finding portion of the study.

“This is an important milestone both for XOMA and for gevokizumab. Gevokizumab was XOMA’s primary focus for almost a decade,” commented Jim Neal, Chief Executive Officer of XOMA. “We are pleased to see gevokizumab re-enter clinical development under the guidance of Novartis, and we are grateful to the patients and their families who have agreed to participate in the clinical trial.”

More information about the gevokizumab clinical study can be found at ClinicalTrials.gov, study identifier NCT03798626.

Gevokizumab is an investigational compound. Efficacy and safety have not been established. There is no guarantee that gevokizumab will become commercially available.

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 and cash sufficiency forecast. 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. 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.

Investor contact:
Juliane Snowden
Oratorium Group, LLC
+1 646-438-9754
jsnowden@oratoriumgroup.com

Media contact:
Kathy Vincent
KV Consulting & Management
+1 310-403-8951
kathy@kathyvincent.com

Source: XOMA Corporation