May 21, 2021

XOMA Licensees to Present Significant Clinical Data at 2021 ASCO Annual Meeting

EMERYVILLE, Calif., May 21, 2021 (GLOBE NEWSWIRE) -- XOMA Corporation (Nasdaq: XOMA) recently learned its licensees are presenting at the upcoming 2021 American Society of Clinical Oncology (ASCO) Annual Meeting, which is being held June 4-8, 2021, in a virtual setting.

“We congratulate Novartis and AVEO on their recent announcements regarding NIS793 and ficlatuzumab, respectively. We were particularly excited to see the statements each company made in their May 19th press releases regarding the potential for advancing these drug candidates to Phase 3 clinical programs. We look forward to each company’s data presentations at ASCO early next month,” stated Jim Neal, Chief Executive Officer at XOMA. “We wish both companies continued success with their development activities.”

Novartis[1]

Title: Phase Ib study of the anti-TGF-β monoclonal antibody (mAb) NIS793 combined with spartalizumab (PDR001), a PD-1 inhibitor, in patients (pts) with advanced solid tumors
Abstract: 2509; poster session
Date and Time: June 4, 2021, at 9:00 a.m. Eastern Time

Title: Phase II study of the anti-TGF-β monoclonal antibody (mAb) NIS793 with and without the PD-1 inhibitor spartalizumab in combination with nab-paclitaxel/gemcitabine (NG) versus NG alone in patients (pts) with first-line metastatic pancreatic ductal adenocarcinoma (mPDAC)[2].
Abstract: TPS4173

AVEO Oncology[3]

Title: Randomized Phase II trial of ficlatuzumab with or without cetuximab in pan-refractory, advanced head and neck squamous cell carcinoma (HNSCC).
Presenter: Julie E. Bauman, M.D., MPH, Professor of Medicine, Chief, Division of Hematology/Oncology, Associate Director of Translational Research, University of Arizona Cancer Center
Abstract: 6015
Date and Time: June 4, 2021 at 9:00 a.m. Eastern Time

NIS793 and ficlatuzumab are investigational compounds. Efficacy and safety have not been

established in either drug candidate. There is no guarantee that NIS793 and/or ficlatuzumab will become commercially available.

About XOMA Corporation
XOMA has built a significant portfolio of products that are licensed to and being developed by other biotech 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 milestone and royalty rights associated with drug development programs with third-party funding. For more information, visit www.xoma.com.

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[1] **https://www.novartis.com/news/media-releases/novartis-unveil-new-data-asco-and-eha-from-its-robust-portfolio-including-overall-survival-prostate-and-breast-cancer**
[2] **https://meetinglibrary.asco.org/record/201247/abstract**
[3] **http://investor.aveooncology.com/news-releases/news-release-details/aveo-oncology-announces-positive-results-randomized-phase-2**

Safe Harbor Statement
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. References to royalties or royalty rates strictly refer to future potential payment streams regardless of whether or not they are technically defined as royalties in the underlying contractual agreement; further, any

rates referenced herein are subject to potential future contractual adjustments.

As of the date of this press release, all assets in XOMA's milestone and royalty portfolio are investigational compounds. Efficacy and safety have not been established. There is no guarantee that any of these assets will become commercially available.

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