

January 8, 2024



XOMA Names Owen Hughes as Chief Executive Officer and Appoints Jack L. Wyszomierski as Chairman of the Board of Directors

EMERYVILLE, Calif., Jan. 08, 2024 (GLOBE NEWSWIRE) -- XOMA Corporation (NASDAQ: XOMA), the biotech royalty aggregator, announced today the Board of Directors has named Owen Hughes as Chief Executive Officer and Jack L. Wyszomierski as Chairman of the Board. Mr. Hughes has served as XOMA's Executive Chairman and Interim Chief Executive Officer since January 1, 2023.

"The rest of the Board and I have been impressed with Owen's leadership over the past year and his vision to establish XOMA as the premiere biotech royalty aggregator. I am looking forward to working closely with Owen and the team to further accelerate the Company's growth and maximize value for all XOMA stockholders," stated Mr. Wyszomierski.

"I am grateful for the opportunity to lead XOMA as we look to solidify our position as a leading capital provider to emerging biotech companies," stated Mr. Hughes. "Our growing cash receipts and maturing portfolio reflect the inherent opportunity for significant inflection points within XOMA's established royalty and milestone acquisition strategy. I am committed to ensuring XOMA stockholders benefit from our disciplined and effective capital deployment strategy, which today is bolstered by the largest cash balance in XOMA's history."

About Owen Hughes

Owen Hughes has spent the last 25 years in the healthcare field as both an operator and an investor. He has served as the Chief Executive Officer of Sail Bio, Inc., Chief Executive Officer and Co-founder of Cullinan Oncology, and Chief Business Officer and Head of Corporate Development at Intarcia Therapeutics, Inc. Prior to his operational roles, Mr. Hughes served as a Director at Bain Capital, LP, and Portfolio Manager at Pyramis Global Advisors LLC, a Fidelity Investments Company. He currently serves as the Chairman of the Board of Directors of Ikena Oncology, a member of the Board of Directors for C4 Therapeutics, and previously served as the Chairman of Radius Health and the Lead Independent Director of Translate Bio until their sales to Gurnet Point Capital and Sanofi, respectively. Mr. Hughes holds a B.A. in history from Dartmouth College.

About Jack Wyszomierski

Jack Wyszomierski has been a director of XOMA since August 2010 and Lead Independent Director since May 2023. From 2004 until his retirement in 2009, Mr. Wyszomierski was Executive Vice President and Chief Financial Officer of VWR International, LLC, a global

laboratory supply, equipment and distribution business that serves the world's pharmaceutical and biotechnology companies, as well as industrial and governmental organizations. At Schering-Plough, a global health care company which had worldwide sales of over \$8 billion in 2004, Mr. Wyszomierski held positions of increasing responsibility from 1982 to 2004 culminating in his appointment as Executive Vice President and Chief Financial Officer. Mr. Wyszomierski also serves on the Board of Directors of Athersys, Inc., Exelixis, Inc. and SiteOne Landscape Supply, Inc., and previously served on the Board of Directors of Unigene Laboratories, Inc., from 2012 to 2013. He holds an M.S. in Industrial Administration and a B.S. in Administration, Management Science and Economics from Carnegie Mellon University.

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 and 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.

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 expansion and accelerated growth of XOMA's portfolio and the potential for this portfolio to generate sustained cashflows and positive returns over time. In some cases, you can identify such forward-looking statements by terminology such as "anticipate," "intend," "believe," "estimate," "plan," "seek," "project," "expect," "may," "will," "would," "could" or "should," the negative of these terms or similar expressions. These forward-looking statements are not a guarantee of XOMA's performance, and you should not place undue reliance on such statements. 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 filings with the Securities and Exchange Commission. Consider such risks carefully when considering XOMA's prospects. Any forward-looking statement in this press release represents XOMA's beliefs and assumptions 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.

As of the date of this press release, all assets in XOMA’s milestone and royalty portfolio, except VABYSMO® (faricimab) and IXINITY® [coagulation factor IX (recombinant)], are investigational compounds. Efficacy and safety have not been established. There is no guarantee that any of the investigational compounds will become commercially available.

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