January 11, 2024

FDA Acceptance of Zevra's Arimoclomol NDA Filing for Niemann-Pick Disease Type C (NPC) Results in XOMA Making a $1 Million Milestone Payment to LadRx

FDA has acknowledged receipt of the resubmission and assigned a PDUFA target action date of June 21, 2024

EMERYVILLE, Calif., Jan. 11, 2024 (GLOBE NEWSWIRE) -- XOMA Corporation (NASDAQ: XOMA), the biotech royalty aggregator, announced today that based upon the U.S. Food and Drug Administration's (FDA) acceptance of Zevra Therapeutics' New Drug Application (NDA) for arimoclomol, an orally-delivered, first-in-class therapy for Niemann-Pick disease type C (NPC), XOMA will make a $1 million milestone payment to LadRx.

"NPC is an ultra-rare, progressive, neurodegenerative genetic disorder where those living with NPC lose independence due to physical and cognitive limitations, with key neurological impairments presenting in speech, cognition, swallowing, ambulation, and fine motor skills. Arimoclomol has the potential to be the first approved therapy designed to slow the progress of this devastating disease," stated Brad Sitko, Chief Investment Officer at XOMA. "We, together with the NPC community, support Zevra's efforts to secure marketing approval for arimoclomol in the U.S. and the EU."

In June 2023, XOMA announced it had paid LadRx a $5 million upfront payment plus a share of future event-based milestones to acquire a mid-single digit royalty on arimoclomol's commercial sales and up to $52.6 million, net, in potential milestone payments from Zevra.

The transaction also included a mid-single-digit to mid-teens royalty rate on commercial sales of aldoxorubicin depending upon the indication, in addition to potential payments of up to $343 million in development and commercial milestones from ImmunityBio.

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 and commercial assets 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 timing of FDA review and approval of arimoclomol, the amount of potential milestone and commercial payments to XOMA and other developments related to arimoclomol and aldoxorubicin, and the potential of XOMA's portfolio of partnered programs and licensed technologies generating substantial milestone and royalty proceeds 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.

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

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

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