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XOMA Announces Multiple New License Agreements for Proprietary Phage Display Libraries

Expands portfolio of partner-funded programs with potential for milestone and royalty payments

BERKELEY, Calif., Oct. 04, 2017 (GLOBE NEWSWIRE) -- XOMA Corporation (Nasdaq:XOMA), a pioneer in the discovery, development and licensing of therapeutic antibodies, today announced it has entered into new non-exclusive license agreements with three different companies, Tizona Therapeutics, Inc., Torch Biosciences, Inc., and LakePharma, for use of XOMA's proprietary phage display libraries for antibody discovery. Phage display libraries are powerful tools to generate human recombinant antibodies with exquisite specificity and high affinity.

"Increasing our universe of licensees to XOMA's hallmark proprietary phage display libraries is one of our key strategic initiatives in 2017," stated Jim Neal, Chief Executive Officer of XOMA. "These new license agreements expand our portfolio of partner-funded programs and further advance our business strategy to drive shareholder value through future milestone and royalty payments to the Company."

Under these agreements, XOMA is eligible to receive development and regulatory milestone payments plus single-digit royalties on net sales of products. Additionally, the agreement with LakePharma, a U.S.-based biologics services company, enables it to develop its own antibodies using XOMA's library, as well as offer the Company's library to its broad customer base. XOMA is eligible to receive milestone and royalty payments for products developed by LakePharma and as part of its client programs.

XOMA's premier antibody discovery platform includes three phage display libraries, which are among the largest in the world. The Company believes access to multiple libraries offers a number of benefits to its partners. Most importantly, it enables screening of libraries in parallel to increase the probability of success in finding rare and unique antibodies directed to targets of interest.

About XOMA Corporation

XOMA has an extensive portfolio of products, programs, and technologies that are the subject of licenses the Company has in place with other biotech and pharmaceutical companies. Many of these licenses are the result of the Company's pioneering efforts in the discovery and development of antibody therapeutics. There are more than 20 such programs that are fully funded by partners and could produce milestone payments and royalty payments in the future. For more information, visit www.xoma.com.

Forward-Looking Statements

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. 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 and for companies engaged in the development of new products in a regulated market. 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.

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