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Xencor, Inc. Announces Completion of Public Offering of Common Stock and Exercise in Full of Option to Purchase Additional Shares of Common Stock

MONROVIA, Calif., Dec. 6, 2016 /PRNewswire/ -- Xencor, Inc. (NASDAQ: XNCR) today announced the completion of an underwritten public offering of 5,272,750 shares of its common stock, including 687,750 shares sold pursuant to the full exercise of an option previously granted to the underwriters to purchase additional shares of common stock. All of the shares were offered by Xencor at a price to the public of \$24.00 per share. The gross proceeds to Xencor from this offering, before deducting underwriting discounts and commissions and other offering expenses payable by Xencor, were approximately \$126.5 million. Xencor anticipates using the net proceeds from the offering for working capital and general corporate purposes, including additional investments in advancing its lead compound XmAb[®]5871 through later stages of clinical development and additional investment in its immune-oncology pipeline and technology.

Leerink Partners acted as sole book-running manager in the offering. Canaccord Genuity and Wedbush PacGrow acted as co-managers in the offering.

The shares of common stock described above were offered by Xencor pursuant to a shelf registration statement filed by Xencor with the Securities and Exchange Commission ("SEC") that was declared effective on October 5, 2016. A final prospectus supplement and accompanying prospectus relating to the offering have been filed with the SEC and are available on the SEC's website located at <http://www.sec.gov>. Copies of the final prospectus supplement and the accompanying prospectus relating to the offering may be obtained from Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, or by email at syndicate@leerink.com or by telephone at (800) 808-7525 x6142.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

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