November 11, 2016

Xencor Presents Preclinical Data on XmAb20717 Dual Checkpoint Blockade and Additional Bispecific Antibody Candidates at Society for Immunotherapy of Cancer (SITC) 2016 Annual Meeting

MONROVIA, Calif., Nov. 11, 2016 /PRNewswire/ -- Xencor, Inc. (NASDAQ: XNCR), a clinical-stage biopharmaceutical company developing engineered monoclonal antibodies for the treatment of autoimmune diseases, asthma and allergic diseases and cancer, today announced that data from preclinical studies on XmAb®20717, a PD-1 x CTLA-4 dual checkpoint inhibitor, and additional bispecific antibody candidates will be presented during presentations at the Society for Immunotherapy of Cancer (SITC) 2016 Annual Meeting taking place November 9-13, 2016. Abstracts are available on the SITC 2016 conference website at: https://www.sitcancer.org/2016.

Poster #127
Presentation time: Friday, November 11, 12:15-1:30 p.m. ET, 6:15-7:30 p.m. ET
Title: Dual blockade of PD-1 and CTLA-4 with bispecific antibodies promotes human T cell activation and proliferation

- PD1 x CTLA4 bispecific antibody produced using Xencor's bispecific platform
- Goal is selective targeting of PD1+CTLA4+ tumor-infiltrating lymphocytes for improved therapeutic window vs combination checkpoint blockade
- Superior T cell activation vs anti-PD1 by in vitro and in vivo studies
- Comparable activity to a combination of anti-PD1 and anti-CTLA4 antibodies

Poster # 126
Presentation time: Saturday, November 12, 11:45-1:00 p.m. ET, 6:45-8:00 p.m. ET
Title: Multiple bispecific checkpoint combinations enhance T cell activity

- PD1 x CTLA4, PD1 x LAG3, PD1 x BTLA, and CTLA4 x LAG3 bispecific antibodies produced using Xencor's bispecific platform
- Goal is selective targeting of double-positive tumor-infiltrating lymphocytes for improved therapeutic window vs combination checkpoint blockade
- All bispecifics enhance T cell activity in vitro and in vivo
- CTLA4 x LAG3 bispecific combines with anti-PD1 treatment for triple checkpoint blockade and strong T cell activation

Posters are available on the investor relations section of the Xencor website under events and presentations at www.xencor.com.

About Xencor's XmAb® Bispecific Technology

As opposed to traditional monoclonal antibodies that target and bind to a single antigen, bispecific antibodies are designed to elicit multiple biological effects that require simultaneous binding to two different antigen targets. Xencor's XmAb bispecific Fc domain technology is designed to maintain full-length antibody properties in a bispecific antibody, potentially enabling favorable in vivo half-life and simplified manufacturing.

Efforts at bispecific antibody design are typically frustrated by poor molecular stability, difficulties in production and short in vivo half-life. Xencor has engineered a series of Fc domain variants that spontaneously form stable, heterodimeric bispecific antibodies and that can be made and purified with standard antibody production methods. These bispecific Fc domains are used to generate a broad array of novel drug candidates in a range of molecule formats.

About Xencor, Inc.

Xencor is a clinical-stage biopharmaceutical company developing engineered monoclonal antibodies for the treatment of autoimmune diseases, asthma and allergic diseases and cancer. Currently, 10 candidates engineered with Xencor's XmAb® technology are in clinical development internally and with partners. Xencor's internal programs include: XmAb5871 in Phase 2 development for the treatment of IgG4-Related Disease, and also for the treatment of Systemic Lupus Erythematosus; XmAb7195 in Phase 1 development for the treatment of asthma and allergic diseases; XmAb14045 in Phase 1 development for acute myeloid leukemia; and XmAb13676 for B-cell malignancies and XmAb18087 for the treatment of neuroendocrine

tumors, both in pre-clinical development. Xencor's XmAb antibody engineering technology enables small changes to the structure of monoclonal antibodies resulting in new mechanisms of therapeutic action. Xencor partners include Novartis, Amgen, MorphoSys, Merck, CSL/Janssen, Alexion, Novo Nordisk and Boehringer Ingelheim. For more information, please visit www.xencor.com.

Forward Looking Statements:

Statements contained in this press release and the related abstracts and presentations regarding matters that are not historical facts are forward-looking statements within the meaning of applicable securities laws, including any expectations relating to our business, research and development programs, including XmAb20717 and other bispecific antibody candidates, partnering efforts or our capital requirements. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements and the timing of events to be materially different from those implied by such statements, and therefore these statements should not be read as guarantees of future performance or results. Such risks include, without limitation, the risks associated with the process of discovering, developing, manufacturing and commercializing drugs that are safe and effective for use as human therapeutics and other risks described in Xencor's public securities filings. All forward-looking statements are based on Xencor's current information and belief as well as assumptions made by Xencor. Readers are cautioned not to place undue reliance on such statements and Xencor disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.