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Xencor Initiates Phase 1 Study of XmAb7195 for Asthma

MONROVIA, Calif., May 28, 2014 /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 the first subject has been dosed in a Phase 1a clinical trial of XmAb7195. XmAb7195 is a monoclonal antibody engineered to suppress IgE via three distinct mechanisms of action as a potential treatment for asthma and other atopic disease.

"XmAb7195 achieved very low levels of serum IgE in preclinical studies and offers the potential for superior IgE control," said Bassil Dahiyat, Ph.D., President and CEO of Xencor. "In addition to studying safety and tolerability, the Phase 1 study allows us to observe the activity of XmAb7195 in suppressing IgE levels, which is a validated approach for treating asthma."

The Phase 1 trial will evaluate safety, pharmacokinetics and immunogenicity of a single ascending dose of XmAb7195 in a total of 64 subjects. The study will also evaluate the effect on free and total IgE levels, in addition to immune cell biomarkers, in healthy subjects and in allergic subjects with elevated levels of IgE.

In a preclinical study recently presented at the American Thoracic Society 2014 International Conference, XmAb7195 reduced free IgE to at least 10-fold lower levels than omalizumab after a single 5 mg/kg intravenous dose of XmAb7195 or omalizumab in chimpanzees.

XmAb7195 targets IgE with its variable domain, and uses Xencor's XmAb® immune inhibitor Fc domain to target FcγRIIb, resulting in three distinct mechanisms of action for reducing IgE levels. First, XmAb7195 sequesters free IgE and prevents activation of mast cells and basophils, the mediators of allergic inflammation and pathology. Second, it prevents IgE production by suppressing IgE-positive B-cell activation and differentiation into IgE-secreting plasma cells. Third, Xencor has discovered a new mechanism of action whereby high FcγRIIb binding causes extremely rapid clearance of the complexes formed between XmAb7195 and IgE, resulting in rapid and marked reductions of the total IgE and free IgE in circulation.

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, seven candidates are in clinical development internally and with partners that have been engineered with Xencor's XmAb® technology. Xencor's internally-discovered programs include XmAb5871, in Phase 1b/2a clinical trials for the treatment of Rheumatoid arthritis and lupus, XmAb7195 in Phase 1 development for the treatment of asthma, and XmAb5574/MOR208 which has been licensed to Morphosys AG and is in Phase 2 clinical trials for the treatment of acute lymphoblastic leukemia and non-Hodgkin lymphoma. 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 Amgen, Merck, Janssen R&D LLC, Alexion and Boehringer Ingelheim.

For more information, please visit www.xencor.com.

Forward Looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the U.S. securities laws, including statements associated with Xencor's research and its expectations regarding future therapeutic and commercial potential of Xencor's technologies, programs, drug candidates and intellectual property related to Xencor's XmAb technology. Because such statements are subject to risks and uncertainties, including risks associated with the process of discovering, developing and commercializing drugs that are safe and effective, actual results and the timing of events may differ materially from those expressed or implied by such forward-looking statements. These and other risks concerning Xencor's programs and technology are described in additional detail in Xencor's SEC filings. These forward-looking statements speak as of the date on which they were made, are based upon Xencor's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Xencor disclaims any intention or obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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