

CytomX Therapeutics, Inc. Logo

CytomX Therapeutics Announces New Employment Inducement Grants

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SOUTH SAN FRANCISCO, Calif., Dec. 06, 2019 (GLOBE NEWSWIRE) -- CytomX Therapeutics, Inc. (NASDAQ:CTMX), a clinical-stage oncology-focused biopharmaceutical company pioneering a novel class of investigational antibody therapeutics based on its Probody™ therapeutic technology platform, today announced that on November 15, 2019, the Company granted six new employees options to purchase a total of 30,000 shares of the Company's common stock at an exercise price per share equal to \$5.36, which was the closing trading price on November 15, 2019, the date of the grant.

The stock options were granted pursuant to the Company's 2019 Employment Inducement Incentive Plan, which was approved by the Company's board of directors in November 2019 under Rule 5635(c)(4) of The Nasdaq Global Market for equity grants to induce new employees to enter into employment with the Company.

About CytomX Therapeutics

CytomX Therapeutics is a clinical-stage oncology-focused biopharmaceutical company pioneering a novel class of investigational antibody therapeutics based on its Probody™ therapeutic technology platform. Probody therapeutics are designed to exploit unique conditions of the tumor microenvironment to more effectively localize antibody binding and activity while minimizing activity in healthy tissues. CytomX and its partners have four programs in the clinic. The Company's clinical stage pipeline includes cancer immunotherapies against clinically validated targets, including a PD-L1-targeting Probody therapeutic wholly owned by CytomX (CX-072) and a CTLA-4-targeting Probody therapeutic partnered with Bristol Myers Squibb (BMS-986249). The CytomX clinical stage pipeline also includes first-in-class Probody drug conjugates against highly attractive targets, including a CD166-targeting Probody drug conjugate wholly owned by CytomX (CX-2009), and a CD71-targeting Probody drug conjugate partnered with AbbVie (CX-2029). CD166 and CD71 are among cancer targets that are considered to be inaccessible to conventional antibody drug conjugates due to their presence on many healthy tissues. In addition to its wholly owned programs, CytomX has strategic collaborations with AbbVie, Amgen, Bristol-Myers Squibb Company and ImmunoGen, Inc. For more information, visit www.cytomx.com.

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