

CytomX Therapeutics, Inc. Logo

CytomX Therapeutics Announces New Employment Inducement Grants

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SOUTH SAN FRANCISCO, Calif., Jan. 19, 2021 (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® technology platform, today announced that on January 15, 2021, the Company granted two new employees options to purchase a total of 98,000 shares of the Company's common stock at an exercise price per share equal to \$7.93, which was the closing trading price on January 15, 2021, 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 August 2020 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 is a clinical-stage, oncology-focused biopharmaceutical company with a vision of transforming lives with safer, more effective therapies. We are developing a novel class of investigational antibody therapeutics, based on our Probody® technology platform, for the treatment of cancer. CytomX has strategic drug discovery and development collaborations with AbbVie, Amgen, Astellas, and Bristol Myers Squibb.

Probody therapeutics are designed to remain inactive until they are activated by proteases in the tumor microenvironment. As a result, Probody therapeutics are intended to bind selectively to tumors and decrease binding to healthy tissue, to minimize toxicity and potentially create safer, more effective therapies. As leaders in the field, our innovative technology is designed to turn previously undruggable targets into druggable targets and to enable more effective combination therapies. CytomX and its partners, comprised of leading biotechnology and pharmaceutical companies, have developed a robust pipeline of potential first-in-class therapeutic candidates against novel, difficult to drug targets and potential best-in-class immunotherapeutic candidates against clinically validated targets. The CytomX clinical-stage pipeline includes first-in-class product candidates against previously undruggable 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. The CytomX clinical-stage pipeline also includes cancer immunotherapeutic candidates against validated targets such as the CTLA-4-targeting Probody therapeutics, BMS-986249 and BMS-986288, partnered with Bristol Myers Squibb, and our wholly-owned anti-PD-L1 Probody therapeutic, CX-072. For additional information about CytomX Therapeutics, visit www.cytomx.com and follow us on LinkedIn and Twitter.

Probody is a U.S. registered trademark of CytomX Therapeutics, Inc.

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