CytomX Therapeutics, Inc. Logo

CytomX Therapeutics Appoints Dr. Alan Ashworth to Board of Directors

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SOUTH SAN FRANCISCO, Calif., Oct. 04, 2021 (GLOBE NEWSWIRE) -- CytomX Therapeutics, Inc. (Nasdaq: CTMX), a clinical-stage oncology-focused biopharmaceutical company pioneering a novel class of investigational conditionally activated therapeutics based on its Probody® technology platform, today announced the appointment of Alan Ashworth, Ph.D., FRS, a world-renowned expert in cancer research and a global leader in cancer therapy development, to the company's board of directors.

"It is a privilege to welcome Alan to our board," commented Sean McCarthy, D.Phil., president, chief executive officer and chairman of CytomX Therapeutics. "As a highly distinguished cancer researcher with a deep emphasis on translational sciences throughout his career, Alan brings wide-ranging experience to CytomX which will be enormously valuable as we advance our clinical pipeline towards key Phase 2 inflection points and continue to lead the field of protease-activated, conditional antibody therapeutics."

A recognized and accomplished cancer researcher, Dr. Ashworth was a key part of the team that identified the BRCA2 breast cancer susceptibility gene, now commonly used to identify and stratify individuals who are at increased risk of developing breast and ovarian cancer. His research also led to the development of poly (ADP-ribose) polymerase (PARP) inhibitors to exploit the unique sensitivity of BRCA1- and 2-related tumor cells to PARP inhibition using the concept of synthetic lethality.

"It is my pleasure to join CytomX's board as the Company continues to innovate and advance its broad and diverse pipeline of potential first-in-class product candidates," said Dr. Ashworth. "I look forward to working with the entire board and the executive team to help advance CytomX's vision of bringing more effective therapies to cancer patients."

Dr. Ashworth is president, University of California, San Francisco (UCSF) Helen Diller Family Comprehensive Cancer Center; senior vice president for cancer services, UCSF Health; a professor of medicine, division of hematology/oncology, department of medicine; and E. Dixon Heise Distinguished Professor in Oncology. Previously, he was chief executive officer of the Institute of Cancer Research and director of the Breakthrough Breast Cancer Center in London, U.K.

Dr. Ashworth is an elected member of European Molecular Biology Organization, the Academy of Medical Sciences, and a Fellow of the Royal Society. He has received a number of scientific prizes and awards, including The European Society of Medical Oncology Lifetime Achievement Award, the David T. Workman Memorial Award of the Samuel Waxman Cancer Research Foundation, the Meyenburg Foundation's Cancer Research Award, the Basser Global Prize, the Genetics Society Medal, and the Susan G Komen Brinker award.

Dr. Ashworth received his Ph.D. in biochemistry from University College London, U.K., and his B.Sc. in chemistry and biochemistry from Imperial College of Science and Technology, University of London, U.K.

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 conditionally activated 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 conditionally activated biologics 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 comprises five assets, four of which are in Phase 2 clinical studies. First-in-class product candidates against previously undruggable targets include a CD166-targeting conditionally activated antibody-drug conjugate wholly owned by CytomX (praluzatamab ravtansine, CX-2009) and a CD71-targeting conditionally activated antibody-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 Probodies, BMS-986249 and BMS-986288, partnered with Bristol Myers Squibb, and our wholly-owned conditionally activated anti-PD-L1 antibody, pacmilimab (CX-072). For additional information about CytomX Therapeutics, visit www.cytomx.com and follow us on LinkedIn and Twitter.

CytomX Therapeutics Forward-Looking Statements
This press release includes forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that are difficult to predict, may be beyond our control, and may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied in such statements. Accordingly, you should not rely on any of these forward-looking statements, including those relating to the potential benefits, safety and efficacy or progress of CytomX's or any of its collaborative partners' product candidates, including praluzatamab ravtansine (CX-2009), CX-2029, BMS-986249, BMS-986288, and pacmilimab (CX-072), the potential benefits or applications of CytomX's Probody platform technology, CytomX's ability to develop and advance product candidates into and successfully complete clinical trials, including the ongoing and planned clinical trials of praluzatamab ravtansine, CX-2029, BMS-986249, BMS-986288, and pacmilimab, and the timing of the commencement of clinical trials, initial data and other development milestones. Risks and uncertainties that contribute to the uncertain nature of the forward-looking statements include: the unproven nature of CytomX's novel Probody Platform technology; CytomX's clinical trial product candidates are in the initial stages of clinical development and its other product candidates are currently in preclinical development, and the process by which preclinical and clinical development could potentially lead to an approved product is long and subject to significant risks and uncertainties, including the risk that the COVID-19 worldwide pandemic may continue to negatively impact the business, research and clinical operations of CytomX or its partners, including the development of preclinical drug candidates due to delays in and disruption of research activities and the development of clinical drug candidates due to delays in or disruption of clinical trials, including impacts on the enrollment of patients in clinical trials or other clinical trial disruptions; the possibility that the results of early clinical trials may not be predictive of future

results; the possibility that CytomX's clinical trials will not be successful; the possibility that current preclinical research may not result in additional product candidates; CytomX's dependence on the success of praluzatamab ravtansine, CX-2029, BMS-986249, BMS-986288, and pacmilimab; CytomX's reliance on third parties for the manufacture of the Company's product candidates; and possible regulatory developments in the United States and foreign countries. Additional applicable risks and uncertainties include those relating to our preclinical research and development, clinical development, and other risks identified under the heading "Risk Factors" included in CytomX's Quarterly Report on Form 10-Q filed with the SEC on August 5, 2021. The forward-looking statements contained in this press release are based on information currently available to CytomX and speak only as of the date on which they are made. CytomX does not undertake and specifically disclaims any obligation to update any forward-looking statements, whether as a result of any new information, future events, changed circumstances or otherwise.

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