CytomX Therapeutics, Inc. Logo

CytomX Therapeutics Announces Milestone Achievement in PROBODY® T-Cell Engaging Bispecific (TCB) Collaboration with Astellas

March 18, 2024 at 8:00 AM EDT

- Initiation of GLP toxicology study for the first clinical candidate in the collaboration triggers a $5 million milestone payment to CytomX -

- Program is one of several ongoing collaboration projects in broad CytomX-Astellas alliance on T-cell engaging bispecifics -

- CytomX retains option for US co-commercialization and economic rights for certain programs -

SOUTH SAN FRANCISCO, Calif., March 18, 2024 (GLOBE NEWSWIRE) -- CytomX Therapeutics, Inc. (Nasdaq: CTMX), a leader in the field of conditionally activated, localized biologics, today announced that the first clinical candidate in its TCB agreement with Astellas has entered into GLP toxicology studies which triggers a $5 million payment to CytomX. The clinical candidate is the first PROBODY® TCB molecule under this alliance to progress into a GLP toxicology study. CytomX and Astellas are also collaborating on additional conditionally activated TCB programs with CytomX eligible to receive future preclinical, clinical and commercial milestones. CytomX retains a cost share and co-commercialization option on a select number of targets.

“We are excited by the continued momentum towards a potential future IND for the first PROBODY® TCB clinical candidate in our collaboration with Astellas, and we continue to partner with Astellas on multiple preclinical programs. The progress with this collaboration highlights the benefits of our strategy to create value through both wholly-owned and partnered programs, as well as the potential of our expanding pipeline of PROBODY T-cell engagers which are designed to localize T-cell activity to the tumor microenvironment,” said Sean McCarthy, D.Phil., chief executive officer and chairman of CytomX Therapeutics.

About CytomX Therapeutics
CytomX is a clinical-stage, oncology-focused biopharmaceutical company focused on developing novel conditionally activated biologics designed to be localized to the tumor microenvironment. By pioneering a novel pipeline of localized biologics, powered by its PROBODY® therapeutic platform, CytomX’s vision is to create safer, more effective therapies for the treatment of cancer. CytomX’s robust and differentiated pipeline comprises therapeutic candidates across multiple treatment modalities including antibody-drug conjugates (“ADCs”), T-cell engagers, and immune modulators such as cytokines. CytomX’s clinical-stage pipeline includes CX-904, CX-2051 and CX-801. CX-904 is a conditionally activated T-cell-engaging antibody targeting the epidermal growth factor receptor (EGFR) on tumor cells and the CD3 receptor on T cells and partnered with Amgen in a global co-development alliance. CX-2051 is a conditionally activated ADC directed toward epithelial cell adhesion molecule, EpCAM, with potential applicability across multiple EpCAM-expressing epithelial cancers. CX-801 is an interferon alpha-2b PROBODY® cytokine with broad potential applicability in traditionally immuno-oncology sensitive as well as insensitive (cold) tumors. CytomX has established strategic collaborations with multiple leaders in oncology, including Amgen, Astellas, Bristol Myers Squibb, Regeneron and Moderna. For more information about CytomX and how it is working to make conditionally activated treatments the new standard-of-care in the fight against cancer, visit **www.cytomx.com** and follow us on **LinkedIn** and **X** **(formerly 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, including those related to the future potential of partnerships or collaboration agreements. 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 CX-2051, CX-801, and CX-904, the potential benefits or applications of CytomX’s PROBODY ® therapeutic platform, CytomX’s or its collaborative partners’ ability to develop and advance product candidates into and successfully complete clinical trials, including the ongoing and planned clinical trials of CX-904, and the timing of the commencement of clinical trials or initial and ongoing data availability for CX-801 and CX-2051, 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 ® therapeutic 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 possibility that the results of preclinical research and 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 CX-904, CX-801, and CX-2051; CytomX’s reliance on third parties for the manufacture of the Company’s product candidates; possible regulatory developments in the United States and foreign countries; and the risk that we may incur higher costs than expected for research and development or unexpected costs and expenses. 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 Annual Report on Form 10-K filed with the SEC on March 11, 2024. 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.

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

Investor Contact:
Chris Ogden
SVP, Finance and Accounting
cogden@cytomx.com

Investor and Media Contact:
Stern Investor Relations

Stephanie Ascher
stephanie.ascher@sternir.com

Source: CytomX Therapeutics Inc.