CytomX Therapeutics, Inc. Logo

CytomX Announces Expansion of Strategic Research Collaboration with Regeneron in the Field of Conditional Bispecific Therapeutics for the Treatment of Cancer

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- Expanded collaboration builds upon research momentum in developing next-generation bispecific immunotherapies using CytomX's PROBODY ® and Regeneron's Veloci-Bi® platforms -

- CytomX to receive $37 million target selection payment for two additional programs selected -

- Regeneron secures option to select up to 6 additional future targets bringing total potential target nomination, research, development, regulatory and sales-based milestones covered under the collaboration to up to approximately ~$4 billion -

SOUTH SAN FRANCISCO, Calif., June 03, 2026 (GLOBE NEWSWIRE) -- CytomX Therapeutics, Inc. (NASDAQ: CTMX) today announced an expansion of its collaboration and licensing agreement with Regeneron Pharmaceuticals, Inc. to create conditionally-activated bispecific cancer therapies utilizing CytomX's Probody ® therapeutic platform and Regeneron's *Veloci-Bi*® bispecific antibody development platform.

The Regeneron and CytomX collaboration, initially entered into in 2022, is strategically focused on applying CytomX's biologic masking strategies in combination with Regeneron's bispecific antibodies to develop investigational bispecifics that remain inactive until activated by proteases in the tumor microenvironment. This technology has the potential to widen the therapeutic window and help minimize off-target effects for next-generation T-cell engaging therapies, potentially addressing tumor types that have historically been challenging for immunotherapy.

"Cancer necessitates innovative treatment approaches, and with this expanded collaboration with CytomX, we are advancing bispecific treatments where we see the most promise. Our complementary oncology expertise with CytomX – including application of our proprietary *VelociSuite*® technologies developed to accelerate drug discovery and development – make us uniquely suited to work together on this endeavor to bring new medicines to patients in need," said John Lin, M.D., Ph.D., Senior Vice President of Oncology & Antibody Technology Research at Regeneron.

"Our ongoing research collaboration with Regeneron is based on a shared commitment to cutting edge science and a vision to push the boundaries of cancer immunotherapy. At CytomX, we are applying our deep understanding of masking and protease biology to unlock new opportunities uniquely enabled by our technology," said Sean McCarthy, D. Phil, CEO and Chairman of CytomX. "Regeneron's deep expertise in bispecific immunotherapies has made them an ideal partner in expanding the reach of the PROBODY platform, and we look forward to building on our alliance momentum to collectively make a meaningful difference for people with cancer."

Under the expanded agreement, Regeneron and CytomX will continue to collaborate on discovery activities to identify and validate conditionally active bispecific antibodies. Regeneron will be responsible for funding preclinical and clinical development and commercialization activities. CytomX will receive a target nomination payment of $37 million for two additional targets that have been selected, and Regeneron has the option to select up to 6 additional future targets. Total potential target nomination payments, preclinical, clinical, regulatory and commercial milestones covered under the scope of the expanded collaboration could reach up to approximately $4 billion. CytomX is also eligible to receive tiered global net sales royalties on products covered under the collaboration.

About CytomX Therapeutics, Inc.

CytomX is a clinical-stage, oncology-focused biopharmaceutical company focused on developing novel conditionally activated, masked PROBODY® therapeutics 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"), cytokines and T-cell engagers. CytomX's clinical-stage pipeline includes varsetatug masetecan (Varseta-M; CX-2051) and CX-801. Varseta-M is a masked, conditionally activated ADC armed with a topoisomerase-1 inhibitor payload and directed toward epithelial cell adhesion molecule (EpCAM). EpCAM is a highly expressed tumor antigen that has previously been undruggable due to expression on normal tissues. Varseta-M is designed to open a therapeutic window for this high potential target and is initially being developed for the treatment of metastatic colorectal cancer. Varseta-M was discovered in collaboration with ImmunoGen, now part of AbbVie. CX-801 is a masked interferon alpha-2b PROBODY® cytokine with broad potential applicability in traditionally immuno-oncology sensitive as well as insensitive (cold) tumors. CX-801 is initially being developed for the treatment of metastatic melanoma. CytomX has established strategic collaborations with multiple leaders in oncology, including Amgen, 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 CytomX's 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 and projected cash runway. 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 varsetatug masetecan (Varseta-M) and CX-801, the potential benefits or applications of CytomX's PROBODY® therapeutic platform, CytomX's planned interactions with the U.S. Food and Drug Administration and the ability to align on a potential registrational study design and regulatory pathway for Varseta-M, 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 Varseta-M and CX-801 and the timing of initial and ongoing data availability for CytomX's clinical trials, including Varseta-M and CX-801, 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; uncertainties around the Company's ability to raise sufficient funds to carry out its planned research and development; 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, including initial Varseta-M clinical trial results, 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 Varseta-M and CX-801; 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, including China and the European Union; and the risk that we may incur higher costs than expected for research and development. Additional applicable risks and uncertainties include those relating to CytomX's 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 May 7, 2026. 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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