

CytomX Therapeutics, Inc. Logo

CytomX Therapeutics Awarded Two Federal Research Grants under the Qualifying Therapeutic Discovery Project (QTDP) Program

November 12, 2010

Grants Support Development of Probodyes™ in Oncology Indications

SANTA BARBARA, Calif. – November 12, 2010 —CytomX Therapeutics, a biotechnology company focused on the development of proteolytically activated antibodies, today announced the receipt of two grants totaling more than \$488,000 from the Qualifying Therapeutic Discovery Project (QTDP) Program. The grants are directed toward the company's lead preclinical programs targeting colon, head and neck, pancreatic and triple-negative breast cancers and glioblastoma multiforme (GBM).

"Following closely on our recent Series B financing, we believe these grants are another validation of the potential of our unique site-directed antibody development programs," stated Nancy Stagliano, chief executive officer of CytomX. "We are very appreciative of the support provided by these grants and will use the funds to further advance our promising oncology program toward the clinic and achieve our mission of creating safer, more effective antibody therapies."

The QTDP's grants are provided under the new section 48D of the Internal Revenue Code (IRC), enacted as part of the Patient Protection and Affordable Care Act of 2010. The \$1.0 billion in funding and credits allocated to the federal QTDP Program are being distributed to U.S. companies with fewer than 250 employees whose research shows the greatest potential to significantly advance the goal of curing cancer within 30 years, to result in new therapies that address areas of unmet medical need, and those that could prevent, detect or treat chronic or acute diseases and conditions. Awards also took into consideration programs that demonstrate the greatest potential to create and sustain high-quality, high-paying U.S. jobs and to advance U.S. competitiveness in life, biological and medical sciences, along with research that promises to reduce the long-term growth of health care costs in the U.S.