CytomX Therapeutics, Inc. Logo

CytomX Announces Appointment of Krishna Polu, M.D., as Chief Medical Officer; Promotion of Debanjan Ray, MBA, to Vice President, Business Development

July 16, 2013 at 4:58 PM EDT

New Hire and Internal Advancement are Key Drivers of Company's Continued Growth

SOUTH SAN FRANCISCO – July 16, 2013 – CytomX Therapeutics, Inc., a biotechnology company developing a new generation of targeted antibody therapeutics, today announced that it has appointed Krishna Polu, M.D., to the newly created position of chief medical officer. In this role, Dr. Polu oversees preclinical and clinical development of the Company's diversified pipeline of empowered antibodies, including Probodies™, Probody-Drug Conjugates (PDCs), multispecific Probodies, and other novel Probody formats.

"Krishna brings a wealth of drug development expertise to CytomX during an exciting time in our company's growth," said Sean McCarthy, D.Phil., chief executive officer of CytomX. "In addition to the recent announcement of our global strategic collaboration with Pfizer, Inc., the recruitment of clinical leadership represents another important step in the evolution of CytomX. With Krishna's broad experience leading development programs in a variety of disease areas, we are well positioned to continue advancing our proprietary Probody™ Platform to the clinic and ultimately, to patients."

Prior to joining CytomX, Dr. Polu served as vice president, clinical development at Affymax, Inc. where he led multiple functions, including clinical sciences, clinical operations and drug safety / pharmacovigilance, and was integral to the development and regulatory approval of the Company's first drug. Prior to that role, he was executive director, global development at Amgen, where he led clinical research for programs in Phases 2 through 4 across a wide range of therapeutic areas including nephrology, diabetes and heart failure. Previously, Dr. Polu completed clinical and research fellowships in nephrology and transplantation at Harvard Medical School in a joint program with Brigham and Women's Hospital and Massachusetts General Hospital. Dr. Polu received a B.A. from Stanford University and his M.D. from the University of Texas, San Antonio. In addition, he completed an internal medicine internship and residency at the University of Colorado.

"CytomX's novel Probody Platform has the potential to deliver truly transformative therapies," said Dr. Polu. "Through precise targeting of the disease microenvironment, Probodies can address diseases in ways that have not been possible to-date, enabling a new level of selectivity and activation, and significantly widening the therapeutic index. I am excited by the potential of CytomX's new generation of empowered antibody therapeutics to pursue previously undruggable targets in areas of significant unmet medical need. Given promising preclinical proof of concept data with our Probodies, I am looking forward to advancing our pipeline and realizing our vision of bringing safer, more effective therapies to patients."

In addition to the appointment of Dr. Polu as chief medical officer, CytomX today announced the promotion of Debanjan Ray to the role of vice president, business development and alliance management. Mr. Ray joined CytomX in August 2011 as senior director, head of business development and was instrumental in forging the Company's recently announced strategic partnership with Pfizer. Prior to joining CytomX, he was the vice president of business development at Itero Biopharmaceuticals, where he helped drive several collaborations including the company's partnership on its lead product with Watson Pharmaceuticals. Mr. Ray holds a dual B.S. in chemical engineering and biology from the Massachusetts Institute of Technology and an M.B.A. from The Wharton School, University of Pennsylvania.

"We are very pleased to promote Debanjan in parallel with adding Krishna to the CytomX team," stated Dr. McCarthy. "This advancement highlights our continued focus on strategic business development and the formation of value-added alliances through which we can advance our pipeline of innovative Probody therapeutics."