

CytomX Therapeutics, Inc. Logo

CytomX Announces Management Team Changes

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SOUTH SAN FRANCISCO, Calif., May 15, 2017 (GLOBE NEWSWIRE) -- CytomX Therapeutics, Inc. (Nasdaq:CTMX), a biopharmaceutical company developing investigational Probody™ therapeutics for the treatment of cancer, today announced that Bob Goeltz, chief financial officer, has decided to leave the company to pursue new opportunities. In conjunction with Mr. Goeltz's departure, CytomX is appointing Debanjan Ray as chief financial officer and head of corporate development, effective immediately. Mr. Ray has been with CytomX since 2011, and most recently served as senior vice president, corporate development and strategy. CytomX is also promoting Danielle Olander to senior vice president, talent and administrative operations.

"Bob has played a key role in our success at CytomX, including leading our \$92 million initial public offering in 2015, and building a first-class financial organization. I want to thank him for his many contributions and wish him well in future endeavors," said Sean McCarthy, D.Phil., president and chief executive officer.

"During his six years with the company, Debanjan has been instrumental to CytomX's business success, including structuring and executing collaborations that have resulted in more than \$300 million in upfront and milestone payments to date and total potential deal value in excess of \$5 billion. I am delighted to have Debanjan assume the CFO role and look forward to continuing to partner with him as we rapidly progress our pipeline of potentially transformative Probody™ therapeutics," continued Dr. McCarthy. "I also congratulate Danielle on her very well-deserved promotion that reflects her broad impact on our organizational development."

Mr. Ray has more than 15 years of experience in the biopharmaceutical industry. Prior to joining CytomX in 2011, Mr. Ray was vice president of business development at Itero Biopharmaceuticals. Earlier in his career, Mr. Ray was an associate director of business development at Portola Pharmaceuticals and held positions in the life sciences venture practice at J.P. Morgan Partners and McKinsey & Company. 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.

Ms. Olander has led human resources management and operations for more than 20 years and has been a member of the CytomX team since 2014. Prior to CytomX, she served as the senior director of human resources management at Portola Pharmaceuticals. Prior to joining Portola, Ms. Olander held positions at SuperGen (now Astex Pharmaceuticals), SUGEN (acquired by Pfizer) and Kinetic Search. She received her B.S. in human resource management from Colorado Technical University. She is chairperson of the Biotechnology HR Network and an active member of the Society for Human Resources Management and World at Work, The Total Rewards Association.

About CytomX Therapeutics

CytomX is a clinical-stage, oncology-focused biopharmaceutical company pioneering a novel class of investigational antibody therapeutics based on its Probody technology platform. The Company uses its platform to create proprietary cancer immunotherapies against clinically-validated targets, such as PD-L1, and develop first-in-class cancer therapeutics against difficult-to-drug targets, such as CD166. Probody therapeutics are designed to take advantage of unique conditions in the tumor microenvironment to enhance the tumor-targeting features of an antibody and reduce drug activity in healthy tissues. The Company's lead program, CX-072, a wholly-owned PD-L1-targeting Probody therapeutic, is being evaluated in a Phase 1/2 study. CX-072 is part of PROCLAIM (Probody Clinical Assessment In Man), an international umbrella clinical trial program that provides clinical trial sites with access to the Company's novel therapies under one central protocol. The trial initiation for CX-2009, a first-in-class Probody drug conjugate targeting the highly expressed tumor antigen, CD166, is expected mid-2017. In addition to its proprietary programs, CytomX is collaborating with strategic partners, including AbbVie, Bristol-Myers Squibb Company, Pfizer Inc., MD Anderson Cancer Center and ImmunoGen, Inc. For more information, visit www.cytomx.com or follow us on [Twitter](https://twitter.com/cytomx).

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