

CytomX Therapeutics, Inc. Logo

CytomX Therapeutics Announces Transition of Chief Financial Officer

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SOUTH SAN FRANCISCO, Calif., March 25, 2019 (GLOBE NEWSWIRE) -- CytomX Therapeutics, Inc. (Nasdaq: CTMX), a clinical-stage oncology-focused biopharmaceutical company pioneering a novel class of investigational antibody therapeutics based on its Probody™ therapeutic technology platform, today announced that its Chief Financial Officer, Debanjan Ray, will be stepping down from the Company, effective May 15, 2019, to become the Chief Executive Officer of a newly-formed private biotechnology company. CytomX is initiating the search for Mr. Ray's successor. Mr. Ray will continue to be available as an advisor to the Company after his departure.

"On behalf of the Board of the Directors and CytomX team I would like to thank Debanjan for his outstanding contributions to building CytomX over the last 8 years," said Sean McCarthy, D.Phil., president, chief executive officer and chairman. "Debanjan's commitment has been instrumental in bringing CytomX to the financially and strategically strong position we are in today. I have greatly enjoyed working with Debanjan and wish him the very best in his new role."

"I am fortunate to have been a part of CytomX's growth from an early stage start-up to an emerging biotech company with a powerful technology platform and four novel clinical stage programs," said Debanjan Ray. "The stage is set for future success and I'm proud of what we have built. I look forward to following the Company's progress in the years ahead."

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. 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 February 27, 2019. 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.

About CytomX Therapeutics

CytomX Therapeutics is a clinical-stage oncology-focused biopharmaceutical company pioneering a novel class of investigational antibody therapeutics based on its Probody™ therapeutic technology platform. Probody therapeutics are designed to exploit unique conditions of the tumor microenvironment to more effectively localize antibody binding and activity while minimizing activity in healthy tissues. CytomX and its partners have four programs in the clinic. The Company's clinical stage pipeline includes cancer immunotherapies against clinically-validated targets, including a PD-L1-targeting Probody therapeutic wholly owned by CytomX (CX-072) and a CTLA-4-targeting Probody therapeutic partnered with Bristol Myers Squibb (BMS-986249). The clinical stage pipeline also includes first-in-class Probody drug conjugates against highly attractive targets including a CD166-targeting Probody drug conjugate wholly owned by CytomX (CX-2009), and a CD71-targeting Probody drug conjugate partnered with AbbVie (CX-2029). CD166 and CD71 are among cancer targets that are considered to be inaccessible to conventional antibody drug conjugates due to their presence on many healthy tissues. In addition to its wholly owned programs, CytomX has strategic collaborations with AbbVie, Amgen, Bristol-Myers Squibb Company and ImmunoGen, Inc. For more information, visit www.cytomx.com.

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