

CytomX Therapeutics, Inc. Logo

CytomX Therapeutics Announces New Employment Inducement Grant

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SOUTH SAN FRANCISCO, Calif., Feb. 07, 2020 (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 on February 3, 2020, the Company granted its recently appointed senior vice president and chief medical officer, Alison L. Hannah, M.D., an option to purchase 250,000 shares of the Company's common stock at an exercise price per share equal to \$7.71, which was the closing trading price on February 3, 2020, the date of the grant. The Company also granted Dr. Hannah a performance option to purchase 50,000 shares of the Company's common stock at an exercise price per share equal to \$7.71. The performance option vests upon the accomplishment of certain clinical trial related goals established by the Company.

The stock options were granted pursuant to the Company's 2019 Employment Inducement Incentive Plan, which was approved by the Company's board of directors in September 2019 under Rule 5635(c)(4) of The Nasdaq Global Market for equity grants to induce new employees to enter into employment with the Company.

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 CytomX 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 and Bristol-Myers Squibb Company. For more information, visit www.cytomx.com.

PROBODY is a registered trademark of CytomX Therapeutics.

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