

XOMA Acquires Royalty Interest Position from Agenus

Torreya advised XOMA on the acquisition

Berkeley, CA and Lexington, MA, September 21, 2018

XOMA Corporation (NASDAQ: XOMA), a biotech company, acquired a partial royalty interest position from Agenus (NASDAQ: AGEN) on seven immuno-oncology assets being developed by Merck and Incyte.

XOMA paid \$15 million for the royalty interest. Under the terms of the agreement, XOMA will receive low to mid-single digit royalties on future sales of these seven assets. The deal reflects XOMA's new strategy to acquire milestone and royalty payments associated with therapeutic candidates partnered by others.

Torreya advised XOMA on this transaction. This transaction reinforces Torreya's strength and leadership position as an advisor to biotech companies. The deal is the seventh assignment on which Torreya has advised XOMA in recent years. Torreya has advised on 16 completed strategic and financing transactions in the life sciences industry thus far in 2018.

ABOUT XOMA CORPORATION

For more information about XOMA, please see: www.xoma.com

ABOUT AGENUS INC.

For more information about Agenus, please see: www.agenusbio.com

Deal Press Release



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