CytomX Therapeutics, Inc. Logo

CytomX Therapeutics Announces Milestone Achievement in Strategic Collaboration with Regeneron in the Field of Conditionally Activated Bispecifics

November 17, 2026 at 4:15 PM EST

- CytomX to receive $5 million preclinical milestone payment -

- The CytomX and Regeneron collaboration began in 2022 and was expanded in June 2026 -

EMERYVILLE, Calif., Nov. 17, 2026 (GLOBE NEWSWIRE) -- CytomX Therapeutics, Inc. (Nasdaq: CTMX), a leader in the field of masked, conditionally activated biologics, today announced the achievement of a preclinical milestone for one of the lead programs in its collaboration with Regeneron, triggering a $5 million milestone payment.

The Regeneron and CytomX collaboration agreement combines CytomX's PROBODY ® therapeutic masking technology with Regeneron's *Veloci-Bi*® bispecific antibody platform to develop bispecifics that remain inactive within systemic circulation until activated by proteases highly enriched in the tumor microenvironment. This approach has the potential to broaden the therapeutic window and minimize off-target side effects for next-generation T-cell engaging therapies.

"Achievement of this first milestone from our Regeneron partnership represents the translation of promising science towards the clinic and underscores the potential synergistic approach of combining our respective technologies. Following the expansion of our collaboration in June 2026, we are excited to advance our aligned vision of bringing highly innovative new treatment options to cancer patients," said Sean McCarthy, D. Phil, CEO and Chairman of CytomX.

About the Regeneron Collaboration
Under the terms of the Regeneron and CytomX agreement, the companies collaborate on discovery activities to identify and validate conditionally active bispecific antibodies. Regeneron is responsible for funding all preclinical and clinical development and commercialization activities. CytomX is eligible to receive total potential target nomination payments, preclinical, clinical, regulatory and commercial milestones covered under the scope of the expanded collaboration up to approximately $4 billion. CytomX is also eligible to receive tiered royalties on global net sales for any potential products covered under the collaboration.

About CytomX Therapeutics, Inc.
CytomX is a clinical-stage, oncology-focused biopharmaceutical company focused on developing novel conditionally activated, masked PROBODY® therapeutics designed to be localized to the tumor microenvironment. By pioneering a novel pipeline of localized biologics, powered by its PROBODY therapeutic platform, CytomX's vision is to create safer, more effective therapies for the treatment of cancer. CytomX's robust and differentiated pipeline comprises therapeutic candidates across multiple treatment modalities including antibody-drug conjugates, cytokines and T-cell engagers. CytomX's clinical-stage pipeline includes varsetatug masetecan (Varseta-M; CX-2051) and CX-801. Varseta-M is a masked, conditionally activated antibody drug conjugate armed with a topoisomerase-1 inhibitor payload and directed toward epithelial cell adhesion molecule (EpCAM). EpCAM is a highly expressed tumor antigen that has previously been undruggable due to expression on normal tissues. Varseta-M is designed to open a therapeutic window for this high potential target and is initially being developed for the treatment of metastatic colorectal cancer. Varseta-M was discovered in collaboration with ImmunoGen, now part of AbbVie. CX-801 is a masked interferon alpha-2b PROBODY® cytokine with broad potential applicability in traditionally immuno-oncology sensitive as well as insensitive (cold) tumors. CX-801 is initially being developed for the treatment of metastatic melanoma. CytomX has established strategic collaborations with multiple leaders in oncology, including Regeneron. For more information about CytomX and how it is working to make conditionally activated treatments the new standard-of-care in the fight against cancer, visit www.cytomx.com and follow us on LinkedIn and X (formerly Twitter).

CytomX Therapeutics Forward-Looking Statements
This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that are difficult to predict, may be beyond CytomX's 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, including those related to the future potential of partnerships or collaboration agreements and projected cash runway. These forward-looking statements include, but are not limited to, statements relating to the potential benefits, safety and efficacy or progress of CytomX's or any of its collaborative partners' product candidates, the potential benefits or applications of CytomX's PROBODY® therapeutic platform, CytomX's or its collaborative partners' ability to develop and advance product candidates into and successfully complete clinical trials and to achieve other preclinical, clinical, regulatory and commercial milestones. Accordingly, you should not place undue reliance on these forward-looking statements. Risks and uncertainties that contribute to the uncertain nature of the forward-looking statements include: the unproven nature of CytomX's novel PROBODY® therapeutic technology; uncertainties around CytomX's ability to raise sufficient funds to carry out its planned research and development; the early stage of CytomX's or its collaborators' clinical trial product candidates, which are in the initial stages of clinical development, and its or their other product candidates, which are currently in preclinical development, and the process by which preclinical and clinical development could potentially lead to an approved product is long and subject to significant risks and uncertainties, including the possibility that the results of preclinical research and early clinical trials may not be predictive of future results; the risk that interim or preliminary clinical data may change as more patient data become available; the possibility that CytomX's or its collaborators' clinical trials will not be successful; the possibility that current preclinical research may not result in additional product candidates; the possibility that CytomX or its collaborators may not be able to realize the full potential of its or their product candidates; possible regulatory developments in the United States and foreign countries, including China and the European Union; and the risk that CytomX or its collaborators may incur higher costs than expected for research and development. Additional applicable risks and uncertainties include those relating to CytomX's or its collaborator's preclinical research and development, clinical development, and other risks identified under the heading "Risk Factors" included in CytomX's Quarterly Report on Form 10-Q filed with the SEC on November 5, 2026 and in CytomX's subsequent filings with the SEC. 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. Except as required by applicable law, 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.

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