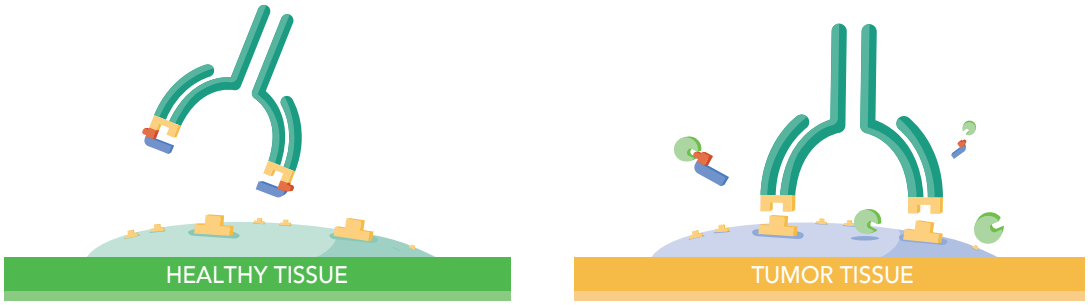
ABOUT CYTOMX

CytomX is reinventing antibody therapeutics for the treatment of cancer by developing a new generation of anti-cancer therapies that have the potential to be highly potent, called Probody™ therapeutics. The therapeutics have been created using our Probody platform, a novel technology that directly targets the tumor microenvironment with the goal of improving efficacy, while largely sparing surrounding healthy tissues and potentially solving the toxicity challenges associated with today's treatment options.

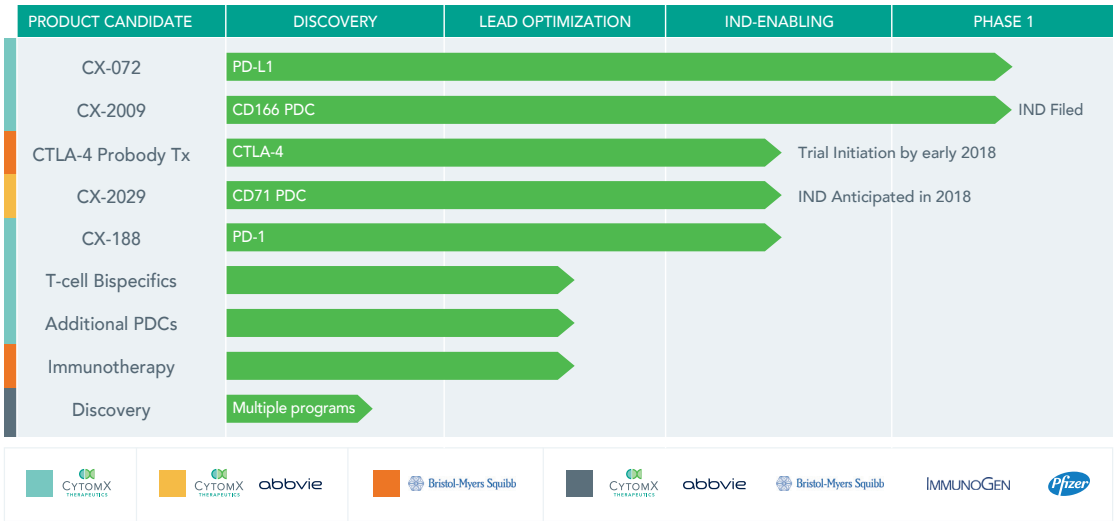


SOLVING TODAY'S TREATMENT CHALLENGES

First generation immunotherapies represent an exciting breakthrough for the treatment of cancer. Designed to induce activation of the immune system, these treatments result in dramatic anti-cancer activity in certain patients. Yet, most patients do not respond, have responses of limited duration or face a number of adverse events associated with over-activation of the immune system outside of the tumor. These adverse events can be more pronounced in combination therapies that seek to improve response rates or duration of effect. Emergence of these toxicities limit the use of treatments across a range of cancers and targets, leaving some of most compelling cancer targets unaddressed and many available treatments not used to their full potential due to toxicity concerns.

The Probody platform localizes activity of therapeutics to tumors by leveraging enzymes called proteases that are active in the tumor microenvironment. Designed to remain inactive until they are activated by proteases in the tumor, Probody therapeutics preferentially bind target in tumors and minimize binding in healthy tissue, resulting in reduced toxicity and potentially safer, more effective therapies.

CYTOMX PIPELINE



PIPELINE

Our innovative pipeline focuses on the development of a diverse array of next-generation therapies including Probody cancer immunotherapies, directed against clinically-validated targets, such as PD-L1 and CTLA-4, and novel first-in-class Probody drug conjugates (PDCs) directed against difficult-to-drug targets, such as CD166 and CD71. Additionally, the company has emerging applications for T-cell engaging bispecific antibodies and chimeric antigen receptor (CAR) T-cell therapies.

Each of these therapeutic classes has shown incredible potential, with unique advantages in terms of treatment scenarios, bringing forth new options for powerful drugs that have previously been limited by toxicity concerns.

CAR: chimeric antigen receptor
CD166: activated leukocyte cell adhesion molecule
CD71: transferrin receptor
CTLA-4: cytotoxic T-lymphocyte-associated protein 4
IND: investigational new drug application
ITGA3: integrin subunit alpha 3
NK: natural killer cells
PDC: probody drug conjugate
PD-1: programmed cell death protein 1
PD-L1: programmed cell death ligand 1
TBD: to be determined

CytomX THERAPEUTICS

CX-072 (PD-L1 TARGETING PROBODY THERAPEUTIC)

CX-072 is a wholly-owned PD-L1-targeting Probody therapeutic for the treatment of cancer, currently being evaluated in a Phase 1/2 clinical trial. To support initiation of the study, CytomX has launched PROCLAIM (Probody Clinical Assessment In Man), a first-of its-kind clinical trial program that enables clinical study sites and physicians to access CytomX's Probody therapeutics under one international umbrella. The first module within the PROCLAIM program is an open-label, dose-finding Phase 1/2 study evaluating CX-072 as monotherapy and in combination with Yervoy® (ipilimumab) or Zelboraf® (vemurafenib) in patients with certain cancers. CytomX aims to achieve three goals as part of the PROCLAIM-072 clinical trial:

TOLERABILITY	Demonstrate that CX-072 is well tolerated in patients, and potentially improves safety, particularly in the combination setting.
ANTI-CANCER ACTIVITY	Demonstrate initial evidence of CX-072's anti-cancer activity as monotherapy and in combination.
TRANSLATIONAL PROGRAM AND PROBODY PLATFORM PROOF-OF-CONCEPT	Explore mechanistic aspects of Probody activity in patients as observed in preclinical studies.

Clinical data is expected to be available in 2018. In preclinical studies, CX-072 demonstrated anti-tumor activity, while minimizing damage to normal tissue outside the tumor.

CX-2009 (CD166 PROBODY DRUG CONJUGATE)

The Company has filed an Investigational New Drug (IND) application for CX-2009, a first-in-class PDC targeting the highly expressed tumor antigen, CD166. Enrollment is expected to begin mid-year in CD166-positive cancers. While CD166 is widely and highly expressed on solid tumor cells, it has been previously considered "undruggable" given its expression on normal tissues. In preclinical studies, PDCs targeting CD166 have led to complete regressions in multiple tumor models at therapeutically relevant doses, and are well tolerated in non-human primates. CX-2009 has been conjugated with DM4, a highly potent cytotoxic agent developed by and licensed from ImmunoGen. Given the high, homogenous expression of CD166 in most cancers, CX-2009 has the potential to deliver as much payload as possible to the tumor across a large number of tumor types. CytomX expects to file an IND for CX-2009 in the first half of 2017 with initiation of a Phase 1/2 monotherapy study in the second half of 2018.

CTLA-4-DIRECTED PROBODY THERAPEUTIC

Bristol-Myers Squibb has initiated IND-enabling studies for its CTLA-4-directed Probody therapeutics. CTLA-4, a clinically validated inhibitory immune checkpoint protein, is the most advanced target from the 12-target collaboration. Clinical trial initiation is expected by early 2018.

CX-2029 (CD71 PROBODY DRUG CONJUGATE)

CytomX and AbbVie™ are co-developing a Probody drug conjugate directed against CD71, the transferrin receptor that is highly expressed on a number of solid and hematologic tumors, as well as many normal tissues. CX-2029 is in the IND-enabling stage with an IND fling anticipated in 2018. CD71 is an excellent "internalizer," which has the potential to efficiently deliver toxin to tumor cells. Historically, CD71 has not been widely pursued as a target given its expression on normal tissues and potential for causing toxicities. CytomX has presented proof-of-concept data at AACR in 2016 demonstrating the creation of a therapeutic window for a CD-71-targeting PDC.

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Ticker Symbol:
NASDAQ:CTMX

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Boris Peaker, Ph.D.

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CytomX Therapeutics

PARTNERSHIPS

ABBVIE

In April 2016, CytomX entered into a strategic collaboration with AbbVie Inc. to co-develop and co-commercialize PDCs. Under the terms of the agreement, CytomX and AbbVie will co-develop a Probody drug conjugate against CD71, with CytomX leading pre-clinical and early clinical development. AbbVie will lead later development and commercialization, with global late-stage development costs shared between the two companies. AbbVie will lead global commercial activities with CytomX eligible to receive a profit share in the U.S. and tiered double-digit royalties on net product sales outside of the U.S. CytomX retains an option to co-promote in the U.S. AbbVie also receives exclusive worldwide rights to develop and commercialize PDCs against up to two additional, undisclosed oncology targets.

BRISTOL-MYERS SQUIBB

In March 2017, CytomX and Bristol-Myers Squibb expanded their 2014 worldwide collaboration to discover, develop and commercialize novel therapies using CytomX's proprietary Probody™ Platform. The collaboration provides for the selection of up to ten oncology targets and two non-oncology targets. Bristol-Myers Squibb selected all four oncology targets under the original 2014 collaboration, including CTLA-4, the target of Yervoy® (ipilimumab). Bristol-Myers Squibb has progressed a CTLA-4 Probody program to Investigational New Drug-enabling studies and three additional programs into lead discovery and optimization.

IMMUNOGEN

In January 2014, CytomX entered into a multi-year, strategic collaboration with ImmunoGen, Inc.™ to develop PDCs for the treatment of cancer. Under the terms of the agreement, the companies will collaborate to develop PDCs against a defined number of targets. Each company retains full control of all of the products resulting from its target selection and is responsible for preclinical testing and development, clinical development, manufacturing and commercialization of its products.

MD ANDERSON

In November 2015, CytomX entered into a collaboration with The University of Texas MD Anderson Cancer Center™ to research Probody-enabled chimeric antigen receptor natural killer (ProCAR-NK) cell therapies. Designed for more precise binding to tumors and reduced binding to healthy tissue, ProCAR-NK cell therapies will be created against targets for which safety and toxicity have traditionally been limiting factors for CAR cell therapies. The parties will develop ProCAR-NK cell therapies against multiple undisclosed targets, and CytomX will have the option to license therapeutics that demonstrate preclinical proof of concept for clinical and commercial development.

PFIZER

In June 2013, CytomX entered into a global strategic collaboration with Pfizer Inc.™ to develop and commercialize multiple PDCs in oncology. Under the terms of the agreement, Pfizer has exclusive rights to pursue development and commercialization of select PDCs. The companies will work together on preclinical research, and Pfizer will be responsible for development and potential commercialization of any selected PDCs. In addition, Pfizer invested $5 million in CytomX's IPO.

abbvie

Bristol-Myers Squibb

ImmunoGen

MD Anderson Cancer Center

Pfizer

The breadth of the cancer targets and the cancer treatment approaches to which Probody technology may be applied has spurred value creating collaborations with industry leaders while CytomX retains full rights to its lead programs, CX-072 and CX-2009.