CytomX Therapeutics

Therapeutic selectivity remains a challenge for cancer treatment despite significant advances by the pharmaceutical industry. A certain therapeutic design may show promise in the laboratory, for example, but because its efficacy in eliminating cancerous tissue relies on targets also present in healthy tissue, it must be passed over because of toxicity concerns. Such nonspecific tissue death and other unforeseen drug interactions cause candidates to fail during late-stage clinical trials, resulting in substantial loss of investment for the company.

CytomX Therapeutics was founded in 2008 by Frederick Gluck, Dr. Nancy Stagliano, and Professor Patrick Daugherty of UC Santa Barbara’s Department of Chemical Engineering to combat this problem. Through technology licensed from the university, CytomX developed its novel Probody™ platform, allowing for drug designs that selectively activate in the tumor microenvironment while reducing drug activity in healthy tissue and in circulation. Via Probody™, CytomX and its strategic partners have pioneered a novel class of antibody therapeutics against clinically-validated targets such as PD-L1, as well as cancer therapeutics for targets that are much more difficult to drug, such as the highly expressed tumor antigen, CD166.

Throughout its history, CytomX has seen remarkable interest from investors and partners alike. The biotech startup has received favorable series funding, including a $20 million Series C round led by Pfizer Venture Investments, a $70 million Series D round in June 2015, and an IPO in October 2016. Many renowned names in biotech, including AbbVie, Amgen, Bristol-Myers Squibb, ImmunoGen Inc., Pfizer, and the MD Anderson Center have also seen the potential in Probody™ and have engaged CytomX in strategic partnerships to develop new drugs with their targets. Over these collaborations, CytomX has earned more than $375 million in upfront payments and milestones, has the opportunity to more than $7.5 billion in milestones, and either royalties or profit splits on all partnered products.

In its nine years since its inception, CytomX has seen extensive growth. The company is headquartered in South San Francisco, CA.

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