

XOMA LTD /DE/
Form FWP
January 10, 2006

A Leader in Therapeutic Antibodies
January 11, 2006
JP Morgan Conference
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2006

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NASDAQ: XOMA

Statements made in this presentation relating to future financial performance or results, the timing of regulatory filings, the timing and results of clinical trials and other aspects of product development, collaborative and other strategic relationships, the regulatory process and approvals, collaboration and licensing opportunities and plans for sales and marketing, or that

otherwise
relate
to
future
periods,
are
forward-looking
statements
within
the
meaning
of
Section
27A
of
the
Securities
Act
of
1933
and
Section

21E of the Securities Exchange Act of 1934.

These statements are based on assumptions which may not prove accurate. Actual results could differ materially from those anticipated, due to certain risks inherent in the biotechnology industry, as well as for companies engaged in the development of new products in a regulated market.

These risks, including those related to the success of the sales and marketing efforts for our products, the size and timing of expenditures, whether there are unanticipated expenditures and whether funds are available on acceptable terms; safety or efficacy of the products being tested; design and progress of clinical trials; additional time requirements in connection with regulatory filings for data analysis, filing preparation, discussions with the FDA, additional clinical studies or manufacturing process modifications;

action,
inaction
or
delays
by
the
FDA,
European
regulators
and/or
their
advisory
bodies;

analysis and interpretation by, or submission to, these entities and others of scientific data; results of pre-clinical

testing;
changes
in
the
status
of
the
Company's
collaborative
and
other
relationships;
the
ability of partners to meet their obligations; availability of collaboration and licensing opportunities;
success of competitors; market demand for products; uncertainties regarding biotechnology patents;
uncertainties as to the costs of protecting intellectual property; and risks associated with XOMA's
status
as
a
Bermuda
company
are
discussed
in
the
Company's
most
recent
report
on
Form
10-K
and
in
other
SEC filings.
Such risks should be considered carefully in evaluating XOMA's
prospects.
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Forward-Looking Statements

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NASDAQ: XOMA
XOMA,
Ltd.
has
filed
a
registration
statement
(including

a
prospectus)
with
the
SEC
for
the
offering
to
which
this
communication
relates.
Before
you
invest,
you
should
read
the
prospectus
in
that
registration
statement
and
other
documents XOMA has filed with the SEC for more complete
information about XOMA and this offering. You may get
these documents for free by visiting EDGAR on the SEC
Web
site
at
www.sec.gov .
Alternatively,
XOMA
or
the
information
agent
will
arrange
to
send
you
the
prospectus
if
you
request

it
by
calling
toll-free
1-888-867-6963.

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Premier Therapeutic Antibody

Discovery and Development Company

Managing Development and Financial

Risks, Effectively Utilizing Assets

Marketed Product plus Diverse,

Growing Pipeline

XOMA

Right Place, Right Time, By Design

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Antibody Technologies

Antibody Technologies

Comprehensive Antibody Platform for

Comprehensive Antibody Platform for

Discovery, Optimization and Manufacturing

Discovery, Optimization and Manufacturing

Multiple Antibody Phage Display Libraries

Proprietary

Human

Engineering **TM**

Technology

Bacterial Cell Expression

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XOMA
Human
Engineering
Technology
Clinically Validated
100% Success Rate To Date
25 mAbs Human Engineered
6 Different Targets
Structural Approach
Applicable to mAbs from any Species
Issued IP
Reduce Immunogenicity
Reduce Immunogenicity

of Non-human mAbs
of Non-human mAbs

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Therapeutic Antibody Development
Therapeutic Antibody Development
Antibody Lead
Discovery
Preclinical
Development
Clinical
Development
Tech Dev
Mfg
Fully Integrated Development Infrastructure
Fully Integrated Development Infrastructure
Target

Discovery

Functional Biology

Pharmacology (Efficacy, MOA)

Toxicology (IND-enabling safety)

Cell Line and Process Development

Clinical & Regulatory

Pilot Plant and GMP Manufacturing

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NASDAQ: XOMA
Process Development
Process Development
Cell Line Development
Cell Banking
Pilot Plant Production
Assay Development
Formulation Development
Manufacturing
Manufacturing
cGMP
Production
Scale to 2750 L -
3 Trains

Grams to Kilograms
15,000 sq ft Pilot Plant
GMP Manufacturing Plant
XOMA s
Integrated Development and
Manufacturing Capability

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NASDAQ: XOMA
Recognized Leader in
Technology and Capabilities
Leverage Technologies and
Capabilities
Manage Development and
Financial Risks
XOMA Strategy

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Benefits from Collaborations

Chiron provides validated antibody targets
and leads for oncology products

Goal: 1 IND each year

Lexicon provides validated antibody targets

Goal: Minimum of 3 products in 3 years

Bring

More

Product

Candidates

into

XOMA's

Pipeline

Utilize Complementary Capabilities from XOMA and Partners

Manage Financial Risk

Share Development Cost

Utilize XOMA Infrastructure

Provide Other Financial Resources