



XBiotech Appoints Amgen Veteran Scott Whitehurst as Chief Financial Officer

May 3, 2016

AUSTIN, Texas, May 03, 2016 (GLOBE NEWSWIRE) -- XBiotech Inc. (NASDAQ:XBIT), developer of True Human™ therapeutic antibodies, announced the appointment of Scott Whitehurst as Chief Financial Officer, effective today. He will oversee the Company's financial operations, capital requirements and investor relations function, reporting to John Simard, XBiotech Founder, Chairman and Chief Executive Officer.

Whitehurst brings to XBiotech more than 25 years of international business and finance experience in the biotechnology and technology industries.

"We are pleased to welcome Scott to the XBiotech team during what is a particularly exciting time for the Company," Simard said. "His breadth of experience in corporate finance, operations and strategic transactions is well suited to helping XBiotech advance towards commercialization and further expand and develop our commercial opportunities for novel antibody therapies."

Whitehurst joins XBiotech from Amgen, where he served as Vice President of Finance, Operations, for the past eight years. While at Amgen, he was instrumental in developing and implementing a strategy to optimize Amgen's manufacturing network and supply chain and in creating Amgen's Global Business Services unit. He also served as Chief Financial Officer of Novartis Animal Health in Basel, Switzerland. Prior to his time at Novartis, Whitehurst spent 14 years at the Hewlett-Packard Co. in various financial management positions throughout the world, ultimately becoming Vice President of Finance responsible for some of the company's largest divisions, regions and acquisitions.

"I am delighted to join the XBiotech team in supporting the development of highly innovative, next-generation medicines," Whitehurst said. "The company's True Human antibodies represent a revolutionary approach to treating diseases and have the potential to substantially improve the lives of patients around the world."

Whitehurst holds an M.B.A. in finance from Cornell University and a B.S. degree in Mechanical Engineering from the Rensselaer Polytechnic Institute.

About True Human™ Therapeutic Antibodies

Unlike previous generations of antibody therapies, XBiotech's True Human™ antibodies are 100 percent human, derived from individuals who possess natural immunity to certain diseases. With discovery and clinical programs across multiple disease areas, XBiotech's True Human antibodies have the potential to harness the body's natural immunity to fight disease with increased safety, efficacy and tolerability.

The first of these therapies, Xilonix™, for advanced colorectal cancer, is in Phase III clinical trials in the United States with a Fast Track designation by the U.S. Food and Drug Administration (FDA). In Europe, Xilonix Phase III clinical trials have been completed, and the therapy is under accelerated review following the validation of its Market Authorization Application by the European Medicines Agency (EMA).

About XBiotech

XBiotech is a fully integrated global biosciences company dedicated to pioneering the discovery, development and commercialization of therapeutic antibodies based on its True Human™ proprietary technology. XBiotech currently is advancing a robust pipeline of antibody therapies to exceed the standards of care in oncology, inflammatory conditions and infectious diseases. Headquartered in Austin, Texas, XBiotech also is leading the development of innovative biotech manufacturing technologies designed to more rapidly, cost-effectively and flexibly produce new therapies urgently needed by patients worldwide. For more information, visit www.xbiotech.com.

Cautionary Note on Forward-Looking Statements

This press release contains forward-looking statements, including declarations regarding management's beliefs and expectations that involve substantial risks and uncertainties. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "would," "could," "expects," "plans," "contemplate," "anticipates," "believes," "estimates," "predicts," "projects," "intend" or "continue" or the negative of such terms or other comparable terminology, although not all forward-looking statements contain these identifying words. Forward-looking statements are subject to inherent risks and uncertainties in predicting future results and conditions that could cause the actual results to differ materially from those projected in these forward-looking statements. These risks and uncertainties are subject to the disclosures set forth in the "Risk Factors" section of certain of our SEC filings. Forward-looking statements are not guarantees of future performance, and our actual results of operations, financial condition and liquidity, and the development of the industry in which we operate, may differ materially from the forward-looking statements contained in this press release. Any forward-looking statements that we make in this press release speak only as of the date of this press release. We assume no obligation to update our forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

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