



Akrevia Therapeutics Rebrands as Xilio Therapeutics and Announces \$100.5 Million Series B Financing

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Series B Proceeds will Advance XTX201 (Tumor-Selective IL-2) and XTX101 (Tumor-Selective aCTLA4) into the Clinic while Expanding Xilio's Tumor-Selective Cytokine Pipeline

Financing led by Takeda Ventures includes New Investors SV Health Investors, MRL Ventures Fund and RiverVest Venture Partners and Existing Investors F-Prime Capital and Atlas Venture

WALTHAM, Mass.--(BUSINESS WIRE)--Xilio Therapeutics, a company developing potent, tumor-selective immuno-oncology (IO) therapies for patients with cancer, today announced the closing of a \$100.5 million Series B financing. Proceeds from the financing will be used to progress Xilio's first two therapeutic candidates, XTX201 (tumor-selective IL-2) and XTX101 (tumor-selective aCTLA4 mAb) through Investigational New Drug (IND) enabling studies and into Phase 1 clinical trials, as well as advance additional tumor-selective cytokine programs using Xilio's proprietary technology.

The financing was led by Takeda Ventures, Inc. with new investors SV Health Investors, MRL Ventures Fund, RiverVest Venture Partners, Bay City Capital, Solasta Ventures, M Ventures, and Ipsen Ventures joining existing investors F-Prime Capital and Atlas Venture in the syndicate.

"We are fortunate to have the support of investors who share our vision to deliver highly potent and effective tumor-selective cancer therapies to patients," said Rene Russo, Chief Executive Officer of Xilio Therapeutics. "This is a transformational moment for the company as we work to bring our first development programs to patients with cancer and expand our tumor-selective cytokine pipeline."

Xilio Therapeutics is developing its proprietary technology to create a new class of ultra-potent IO therapies that are activated selectively within the tumor. These tumor-selective therapies are designed to overcome the significant toxicities associated with validated IO therapies, such as IL-2 and aCTLA4, which have historically limited the number of patients that can be treated and prevented patients from completing full courses of treatment. XTX201 (IL-2) and XTX101 (aCTLA4 mAb) have demonstrated tumor-selective activity in preclinical models, significantly widening the potential therapeutic index for these therapies.

"IO has emerged as a major driver of cancer therapeutic development, and agents in this space have proven effective, resulting in compelling durable clinical responses," stated Jayson Punwani, Investment Partner with Takeda Ventures. "We believe Xilio's proprietary platform offers a compelling approach that builds upon the advancements in IO therapeutics. It is encouraging to see such a strong and supportive Series B syndicate, including leading venture capital groups and strategic partners. We look forward to working with Xilio's current investors and the leadership team to support the advancement of its pipeline into the clinic."

In connection with the closing of the financing, Mr. Punwani, Mike Ross of SV Health Investors, Peter Dudek of MRL Ventures Fund (the therapeutics-focused venture capital group within Merck), and Nancy Hong of RiverVest Venture Partners each joined the Board of Directors of Xilio.

The rebranding of the company from Akrevia Therapeutics to Xilio Therapeutics (pronounced "ex-il-ee-oh") reflects the company's evolution from a research-focused organization to a development stage company and commitment to developing the next generation of ultra-potent IO therapies. Xilio is derived from the Latin term *Ex Nihilo*, meaning creation or big-bang, and embodies the company's vision to create the next generation of transformative cancer treatments for individuals living with cancer by unleashing the full power of highly potent immune therapies precisely in tumors.

About Xilio Therapeutics

Xilio Therapeutics is a biotechnology company advancing next-generation cancer immunotherapies designed to improve patient outcomes by unleashing the power of the immune system selectively at the site of the tumor. The company's tumor-selective immunotherapies are based on its proprietary technology, which maximizes the potency of proven immuno-oncology therapies and restricts their activity to the tumor to minimize peripheral side effects. The broad applicability of these therapies across cancer types means that all patients could benefit from these potentially curative medicines.

Xilio was founded in 2016 and is headquartered in Waltham, Mass. For more information, please visit www.xiliotx.com



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