



Xilio Therapeutics Raises \$95 Million in Series C Financing to Advance Potent Tumor-Selective Immuno-Oncology Pipeline

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- *Deal led by Rock Springs Capital and joined by Bain Capital Life Sciences, Deerfield Management, RA Capital Management and other investors*
- *Proceeds will advance XTX202 (tumor-selective IL-2) and XTX101 (tumor-selective anti-CTLA4 mAb) into the clinic*
- *Two investigational new drug (IND) applications planned in 2021*

WALTHAM, Mass.--([BUSINESS WIRE](#))--Xilio Therapeutics, a biotechnology company developing potent, tumor-selective immunotherapies for patients with cancer, today announced the successful closing of a \$95 million Series C financing. Proceeds from the financing will be used to advance Xilio's lead therapeutic candidates, XTX202 (tumor-selective IL-2) and XTX101 (tumor-selective anti-CTLA4 mAb), into clinical trials. Investigational new drug (IND) applications for XTX202 and XTX101 are expected to be filed with the U.S. Food and Drug Administration (FDA) in 2021.

The financing was led by Rock Springs Capital and was joined by Bain Capital Life Sciences, Deerfield Management Company and RA Capital Management, among other new investors. Xilio's existing investors, including Atlas Venture, SV Health Investors, Takeda Ventures, RiverVest Venture Partners, and MRL Ventures Fund, also participated in the financing. Concurrent with the closing, Dave Gardner of Rock Springs Capital and Andrew Hack, M.D., Ph.D, of Bain Capital Life Sciences will join the Xilio Therapeutics Board of Directors.

"The support from Rock Springs Capital and this world-class group of investors is a testament to our unique tumor-selective technology and the expertise of the team we have built, all of whom share our vision to transform the lives of people living with cancer," said Rene Russo, Pharm.D., chief executive officer of Xilio Therapeutics. "This financing provides us with additional capital to execute our clinical development plans for XTX202 and XTX101, as well as to advance our cytokine pipeline, including our tumor-selective IL-12, XTX301."

"Xilio Therapeutics has made remarkable progress in building its promising pipeline of cancer therapies designed to unlock previously unattainable therapeutic potential," said Dave Gardner of Rock Springs Capital. "We are proud to partner with this exceptional team and look forward to seeing the results of their clinical research."

Xilio's promising candidates, XTX202 (tumor-selective IL-2) and XTX101 (tumor-selective anti-CTLA4 mAb), have demonstrated significant anti-tumor effects with minimal peripheral effects in preclinical models, indicating the potential to achieve substantially higher levels of efficacy compared with currently approved IL-2 and anti-CTLA4 therapies. Tumor selectivity holds the promise of deepening patient responses to these validated therapies, as well as substantially increasing the number of patients who could benefit from them.

"While high dose aldesleukin (rhIL-2) has the potential for durable complete responses, it is only given to a small number of patients due to its life-threatening toxicity. Similarly, approved aCTLA4 therapy produces severe autoimmune toxicity, limiting potential benefit by preventing patients from receiving highly therapeutic doses or completing full courses of treatment," said Martin Huber, M.D., chief medical officer of Xilio Therapeutics. "Xilio's proprietary technology allows us to mask the therapeutic (IL-2 or aCTLA4) until it is activated in the tumor micro-environment, enabling high dose drug delivery into the tumor to maximize the potential for efficacy."

About Xilio Therapeutics

Xilio Therapeutics is a privately-held biotechnology company that uses its proprietary technology to engineer potent cancer immunotherapies that unleash the power of the immune system selectively at the site of the tumor. Thus, Xilio has designed these therapies to maximize efficacy while overcoming the significant toxicities associated with certain clinically validated immuno-oncology therapies, such as IL-2 and anti-CTLA4. The broad applicability of these therapies across cancer types means that a significant number of 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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