Xilio Therapeutics Appoints Stacey Davis as Chief Business Officer

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WALTHAM, Mass., May 17, 2022 (GLOBE NEWSWIRE) -- Xilio Therapeutics, Inc. (Nasdaq: XLO), a biotechnology company developing tumor-selective immuno-oncology therapies for people living with cancer, today announced that Stacey Davis has been appointed as chief business officer to further the company's corporate and business development strategy that will be central to its next stage of growth.

"As an accomplished life science leader, Stacey brings significant strategic business experience building successful portfolios in oncology and immunology with an in-depth knowledge of the real-world patient and physician experience," said René Russo, Pharm.D., president and chief executive officer of Xilio. "Her broad operational and business development experience coupled with her proven track record of leading organizations through critical development and corporate milestones, will be invaluable as we advance our pipeline and prepare for preliminary clinical data readouts anticipated later this year."

"Xilio has made impressive progress in a short amount of time, leveraging its geographically precise solutions (GPS) platform to advance two novel tumor-selective immunotherapies into the clinic with another IND submission planned for the second half of this year," said Ms. Davis. "I look forward to being part of the company's evolution as we develop a diverse pipeline of transformative therapies that aim to significantly improve outcomes for people living with cancer."

Ms. Davis brings 25 years of experience in entrepreneurial roles building teams and leading corporate and portfolio strategy. She joins Xilio from Novartis Oncology (Novartis), and most recently served as vice president, lung and immuno-oncology franchise, U.S. Oncology. In this role, she led the launch of TABRECTA® (capmatinib) in advanced, non-small cell lung cancer and was responsible for building out Novartis' lung cancer franchise, including broadening the targeted therapies portfolio, in-licensing and launch preparation for tislelizumab, an anti PD-1, and launch preparation for canakinumab, a novel anti-IL-1B. Prior to Novartis, Ms. Davis served as senior vice president and general manager at Prominex, Inc., a start-up incubated through Roka Biosciences by NEA, Orbimed and TPG. Ms. Davis also held roles of increasing responsibility throughout a decade at Johnson & Johnson (J&J), including serving as U.S. immunology, head, commercial strategy, insights and operations at Jansen Biotech, Inc., where she was a senior member of the U.S. leadership team and achieved above-market growth for a portfolio of products across multiple indications. Earlier in her tenure at J&J, Ms. Davis founded a new diagnostics unit as part of Ortho Clinical Diagnostics and also served in investment and strategy roles with Johnson & Johnson Development Corporation (JJDC). Earlier in her career, Ms. Davis held several roles in the financial industry, including at The Carson Group/Thomson Financial and Merrill Lynch & Co. Ms. Davis received a B.S.E. in biomedical engineering from Duke University.

About Xilio Therapeutics

Xilio Therapeutics is a clinical-stage biotechnology company focused on harnessing the immune system to achieve deep and durable clinical responses to improve the lives of patients with cancer. The company is using its proprietary geographically precise solutions (GPS) platform to rapidly engineer novel molecules, including cytokines and other biologics, that are designed to optimize their therapeutic index. These molecules are designed to localize activity within the tumor microenvironment without systemic effect, resulting in the potential to achieve enhanced anti-tumor activity. Xilio is building a pipeline of wholly owned, tumor-selective, GPS-enabled cytokine and checkpoint inhibitor product candidates, including its clinical-stage programs, XTX101, a tumor-selective anti-CTLA-4 monoclonal antibody, and XTX202, a tumor-selective IL-2, as well as its earlier pipeline, including XTX301, a tumor-selective IL-12. For more information, please visit www.xiliotx.com and follow us on Twitter (@xiliotx) and LinkedIn (Xilio Therapeutics, Inc.).

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, statements regarding plans and timing related to reporting preliminary Phase 1 clinical data for XTX101 and XTX202 and the submission of an IND for XTX301; the potential benefits of any of Xilio's current or future product candidates in treating patients; and Xilio's strategy, goals and anticipated financial performance, milestones, business plans and focus. The words "aim," "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of important risks, uncertainties and other factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, risks and uncertainties related to ongoing and planned research and development activities, including initiating, conducting or completing preclinical studies and clinical trials and the timing and results of such preclinical studies or clinical trials; the delay of any current or planned preclinical studies or clinical trials or the development of Xilio's current or future product candidates; Xilio's ability to obtain and maintain sufficient preclinical and clinical supply of current or future product candidates; Xilio's advancement of multiple early-stage programs; Xilio's ability to successfully demonstrate the safety and efficacy of its product candidates and gain approval of its product candidates on a timely basis, if at all; results from preclinical studies or clinical trials for Xilio's product candidates, which may not support further development of such product candidates; actions of regulatory agencies, which may affect the initiation, timing and progress of current or future clinical trials; Xilio's ability to obtain, maintain and enforce patent and other intellectual property protection for current or future product candidates; Xilio's ability to obtain and maintain sufficient cash resources to fund current or future operating expenses and capital expenditure requirements; the impact of international trade policies on Xilio's business, including U.S. and China trade policies; and the impact of the COVID-19 pandemic on Xilio's business, operations, strategy, goals

and anticipated milestones. These and other risks and uncertainties are described in greater detail in the sections entitled “Risk Factor Summary” and “Risk Factors” in Xilio’s filings with the U.S. Securities and Exchange Commission (SEC), including Xilio’s most recent Annual Report on Form 10-K and any other filings that Xilio has made or may make with the SEC in the future. Any forward-looking statements contained in this press release represent Xilio’s views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date. Except as required by law, Xilio explicitly disclaims any obligation to update any forward-looking statements.

This press release contains hyperlinks to information that is not deemed to be incorporated by reference in this press release.

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