Xilio Therapeutics Announces Promotion of Martin Huber, M.D., to President

June 16, 2022

Paul Clancy Elected as Chair of the Board of Directors

Robert Ross, M.D., Appointed to Board of Directors

WALTHAM, Mass., June 16, 2022 (GLOBE NEWSWIRE) -- Xilio Therapeutics, Inc. (Nasdaq: XLO), a biotechnology company developing tumor-selective immuno-oncology therapies for people living with cancer, today announced the promotion of Martin Huber, M.D., to president of Xilio. Dr. Huber will remain head of research and development (R&D).

"I am delighted to announce the promotion of Marty to president of Xilio," said René Russo, Pharm.D., chief executive officer of Xilio. "Marty's R&D and operational leadership will be instrumental to the continued growth and evolution of the company as we seek to advance our tumor-selective immuno-oncology programs."

In addition, Paul Clancy has been elected as chair of the board of directors of Xilio, and Robert Ross, M.D., chief executive officer of Surface Oncology, Inc., has been appointed as a member of the company's board of directors. Mr. Clancy has served on Xilio's board of directors since July 2020 and succeeds Dan Lynch, who previously served as chair and will transition to serving as a strategic advisor to Xilio.

"Paul has played a significant role on our board over the past two years, contributing tremendous insights into financial management and strategic business planning and execution in support of Xilio's growth and evolution," said Dr. Russo. "I am very pleased that we will continue to benefit from Paul's deep industry expertise and leadership, now as chair of the board of directors. I'd also like to thank Dan for his numerous contributions and invaluable perspective during a period in which Xilio transitioned to both a publicly traded and clinical-stage company."

Dr. Russo continued, "Rob is an accomplished medical oncologist with extensive experience leading oncology programs from discovery through the clinic, and we welcome him to the board. Rob's experience will be critical as we continue to advance our clinical programs and seek to leverage our platform to expand our pipeline."

Martin Huber, M.D.
Martin Huber, M.D., a medical oncologist by training, brings more than 30 years of experience in clinical research and oncology drug development. Prior to becoming president of Xilio, Dr. Huber served as the company's president of R&D and chief medical officer. Before Xilio, he served as senior vice president and chief medical officer at Tesaro, Inc. before its acquisition by GlaxoSmithKline plc. Prior to Tesaro, he served as vice president, oncology clinical research at Merck where he was instrumental in the advancement of Merck's oncology programs, serving as program lead for pembrolizumab in non-small cell lung cancer. Earlier, Dr. Huber served in various roles of increasing responsibility at Schering-Plough, Hoffman-La Roche, and Rhone-Poulenc Rorer. Dr. Huber serves as a member of the board of directors of Mersana Therapeutics, Inc. and Syndax Pharmaceuticals, Inc. Dr. Huber received a B.S. in biology from Texas Lutheran College and an M.D. from Baylor College of Medicine. He completed his medical oncology training at U.T. M.D. Anderson Cancer Center.

Paul Clancy
Paul Clancy has served on Xilio's board of directors since July 2020 and brings more than 35 years of experience in financial management and strategic business planning. Mr. Clancy most recently served as executive vice president, senior advisor of Alexion Pharmaceuticals, Inc., and earlier served as chief financial officer of Alexion. Prior to Alexion, Mr. Clancy served as the executive vice president and chief financial officer at Biogen Inc. Before Biogen, Mr. Clancy spent 13 years at PepsiCo Inc., serving in a variety of finance, strategy, and general management positions. Mr. Clancy serves as a member of the board of directors of Agios Pharmaceuticals, Inc., Incyte Corporation, Exact Sciences Corporation, and Sionna Therapeutics, a private biotechnology company. Mr. Clancy is a senior visiting lecturer of finance at Cornell University's Graduate School of Business. Mr. Clancy received his B.S. in business administration from Babson College and an M.B.A. from Columbia Business School.

Robert Ross, M.D.
Robert Ross, M.D., is the chief executive officer and a member of the board of directors of Surface Oncology, Inc. Dr. Ross previously served as Surface's chief medical officer. Before Surface, Dr. Ross served as the head of oncology at bluebird bio, Inc. and earlier served in roles as senior vice president of clinical development and pharmacovigilance and vice president of clinical development. Prior to bluebird bio, Dr. Ross worked at Genentech and Infinity Pharmaceuticals, Inc. Dr. Ross was a Fellow in Medical Oncology and a faculty member at the Dana Farber Cancer Institute (DFCI) from 2003 to 2007, and then he maintained a clinical practice at DFCI until 2015. Dr. Ross currently serves on the board of directors of Obsidian Therapeutics, Inc., a private biotechnology company. Dr. Ross received a B.S. in biological sciences and a B.A. in philosophy from Stanford University, an M.S. in medical science from Harvard Medical School and an M.D. from Columbia University College of Physicians and Surgeons. He completed his residency training in Internal Medicine at the University of California, San Francisco.

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, timing and expectations related to advancing Xilio's current or future programs or product candidates; plans, timing and expectations related to expanding Xilio's pipeline; 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," "seek," "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 Quarterly Report on Form 10-Q 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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