



Xilio Therapeutics Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

December 3, 2024

WALTHAM, Mass., Dec. 03, 2024 (GLOBE NEWSWIRE) -- Xilio Therapeutics, Inc. (Nasdaq: XLO), a clinical-stage biotechnology company discovering and developing tumor-activated immuno-oncology therapies for people living with cancer, today announced that, effective December 1, 2024, the company granted non-qualified stock options to purchase 8,400 shares of its common stock to one new employee under Xilio Therapeutics' 2022 Inducement Stock Incentive Plan.

The stock options have an exercise price of \$1.09 per share, which is equal to the closing price of the company's common stock on November 29, 2024. Each stock option will have a ten-year term and will vest as to 25% of the shares underlying the stock option on the first anniversary following commencement of employment, and the remaining 75% of the shares underlying each stock option will vest in 36 equal monthly installments thereafter, subject to continued service with the company or any of its subsidiaries through each applicable vesting date.

The stock options are subject to the terms and conditions of Xilio Therapeutics' 2022 Inducement Stock Incentive Plan, as well as the terms and conditions of the stock option agreement covering the grant and were made as an inducement material to the individual entering into employment with the company in accordance with Nasdaq Listing Rule 5635(c)(4).

About Xilio Therapeutics

Xilio Therapeutics is a clinical-stage biotechnology company discovering and developing tumor-activated immuno-oncology (I-O) therapies with the goal of significantly improving outcomes for people living with cancer without the systemic side effects of current I-O treatments. The company is using its proprietary platform to advance a pipeline of novel, tumor-activated clinical and preclinical I-O molecules that are designed to optimize the therapeutic index by localizing anti-tumor activity within the tumor microenvironment, including tumor-activated cytokines, antibodies, bispecifics and immune cell engagers. Learn more by visiting www.xiliotx.com and follow us on LinkedIn ([Xilio Therapeutics, Inc.](https://www.linkedin.com/company/xilio-therapeutics)).

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

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