Xilio Therapeutics Appoints Akintunde Bello, Ph.D., to its Board of Directors

June 10, 2025

WALTHAM, Mass., June 10, 2025 (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 the appointment of Akintunde (Tunde) Bello, Ph.D., to the company's board of directors.

"Tunde is an accomplished leader with a strong track record of successfully developing novel therapies across a broad range of therapeutic areas, including several important cancer immunotherapies for anti-CTLA-4, PD-1 and T-cell engager through all stages of development, and I am thrilled to welcome him to the board," said Paul Clancy, chair of the board of directors of Xilio Therapeutics. "With over 25 years of experience in oncology research and development, focused on translational medicine and clinical pharmacology at BMS and Pfizer, we look forward to benefitting from Tunde's extensive expertise as we advance toward the clinic with XTX501, our masked PD-1/IL-2 bi-specific, and our bi-specific and tri-specific masked T cell engager programs."

"Xilio's innovative approach to developing tumor-activated immuno-oncology therapies presents an exciting opportunity to advance novel molecules, which hold the potential to overcome the limitations of current cancer treatments," said Dr. Bello. "I am honored to join Xilio's board of directors at this important time and look forward to contributing to Xilio's efforts to meaningfully improve outcomes for patients while minimizing systemic toxicities."

Akintunde Bello, Ph.D.

Dr. Bello brings more than 25 years of oncology drug development and leadership experience to Xilio, with deep expertise in early translational medicine and clinical pharmacology across complex biologics and immunotherapies, including anti-CTLA-4 and PD-1 checkpoint inhibitors, T cell engagers and tumor-selective molecules. He most recently served as senior vice president, head of clinical pharmacology, pharmacometrics and bioanalysis at Bristol Myers Squibb Company (BMS) until his retirement in 2025. While at BMS, Dr. Bello oversaw clinical pharmacology and pharmacometrics across multiple therapeutic areas. Prior to BMS, Dr. Bello spent more than a decade with Pfizer Inc. (Pfizer), where he was responsible for overseeing clinical pharmacology for Pfizer's late-stage oncology development programs. Dr. Bello received a B.Sc. in biomedical sciences from Portsmouth Polytechnic, an M.Sc. in instrumentation and analytical science from University of Manchester and a Ph.D. in pharmaceutical sciences from King's College, University of London.

About Xilio Therapeutics

Xilio Therapeutics is a clinical-stage biotechnology company discovering and developing tumor-activated, or masked, 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 leveraging its proprietary platform to advance a pipeline of novel, tumor-activated I-O molecules that are designed to optimize the therapeutic index by localizing anti-tumor activity within the tumor microenvironment. Learn more by visiting www.xiliotx.com and follow us on 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 achievement of key milestones; and the potential benefits of any of Xilio's current or future product candidates in treating patients; and Xilio's strategy, goals, 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, general market conditions; 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 immune cell engager programs; interim or preliminary preclinical or clinical data or results, which may not be replicated in or predictive of future preclinical or clinical data or results; 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 its operations; the impact of international trade policies on Xilio's business, including U.S. and China trade policies; Xilio's ability to maintain its clinical trial collaboration with Roche to develop vilastobart in combination with atezolizumab; and Xilio's ability to maintain its collaboration and partnership agreements with Gilead and AbbVie. 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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