Xilio Therapeutics®

Unlocking the Potential of Immuno-Oncology Therapies

November 10, 2026

© 2026 Xilio Therapeutics, Inc.

Forward-Looking Statements and Disclaimers

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, statements regarding plans, expectations, development timelines and anticipated milestones for Xilio's programs; the safety, efficacy and potential benefits of Xilio's current or future programs in any indication, including statements about such programs being first or best in class and the potential attributes of their design; the potential indications or commercial opportunities of Xilio's product candidates; the timing and receipt of future payments under Xilio's collaboration and license agreements with AbbVie and Gilead; the sufficiency of, and the period in which Xilio expects to have, cash to fund its operations; the availability of additional capital, including the timing and potential receipt of cash proceeds upon the exercise of Series C warrants; and Xilio's strategy, goals and anticipated financial performance, including cash runway, 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 presentation 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 presentation, 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; Xilio's ability to regain and maintain compliance with the Nasdaq listing standards; 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 ability to advance multiple early-stage masked T cell engager programs; initial, preliminary, interim, or retrospective 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; Xilio's need to obtain additional cash resources to fund its operations, including to advance its pipeline of tumor-activated I-O molecules; the impact of international trade policies on Xilio's business, including U.S. and China trade policies; Xilio's ability to maintain its collaboration and license agreements with AbbVie and Gilead and to generate additional capital from such agreements, and the extent to which holders of Series C warrants exercise their warrants and the exercise price of such warrants.

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 presentation 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.

Certain information contained in this presentation relates to or is based on studies, publications, surveys and other data obtained from third-party sources and Xilio's own internal estimates and research. While Xilio believes these third-party studies, publications, surveys and other data to be reliable as of the date of this presentation, Xilio has not independently verified, and makes no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, no independent source has evaluated the reasonableness or accuracy of Xilio's internal estimates or research and no reliance should be made on any information or statements made in this presentation relating to or based on such internal estimates and research.

This presentation contains trademarks, trade names and service marks of other companies, which are the property of their respective owners.

Leveraging our **clinically-validated masking technology** to develop **tumor-selective I-O therapies** designed to **unlock the potential for durable efficacy** by focusing anti-tumor activity **within the tumor microenvironment without severe side effects** associated with systemically active I-O agents

x·ilio® THERAPEUTICS

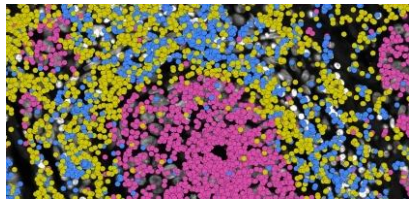
I-O: immuno-oncology

Xilio's Clinically-Validated Masking Technology and Capabilities are Being Applied Across Diverse Mechanisms and Architectures for I-O Therapies

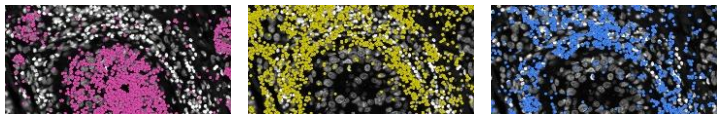
Masking Technology and Capabilities

- ✓ Xilio's masked molecules are activated by tumor-specific proteases (including MMPs)
- ✓ Proprietary masking libraries, custom computational design workflows and translational models

In situ mRNA expression in human breast cancer



Tumor cells (TROP2) | **MMP** (MMP2) | **T cells** (CD4, CD8A)



Clinical Validation and Top-Tier Strategic Partnerships

- ✓ Clinically-validated protease cleavage elements with tumor-selective activation in patients
- ✓ Deep and durable confirmed responses with differentiated safety and tolerability across multiple targets and tumor types

abbvie

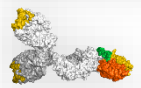
Multi-program collaboration for a masked antibody-based program and option to license masked TCEs

GILEAD

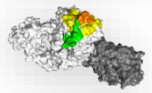
Option to license IL-12

Broad Application Across Architectures and Targets

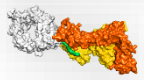
- ✓ Highly developable architectures with low immunogenicity and excellent stability
- ✓ Broad optionality for multi-specific molecule designs and targets



Bispecifics
XTX501
PD-1/masked IL-2 bispecific



TCEs
XTX602 and XTX701
Masked, multi-specific TCEs with co-stimulation



Cytokines
Efarindodekin Alfa
Masked IL-12



Antibodies
Vilastobart
Masked, Fc-enhanced anti-CTLA-4

Left panel: Spatial gene expression analysis using Xenium platform (10X Genomics) showing expression of TROP2 (TACSTD2, pink), MMP2 (yellow), CD4 and CD8A (blue) in a human breast cancer sample. https://www.10xgenomics.com/products/xenium-in-situ/human-breast-dataset-explorer; Xenium Explorer Version 1.2.0; Instrument Analysis Version: Xenium- 1.0.1
MMP: matrix metalloproteases; T cell engager: TCE

Advancing Pipeline of Potential Best-in-Class Masked I-O Therapies

Program	Target(s)	Tumor Types	Discovery	IND Enabling	Phase 1	Phase 2	Anticipated Milestones
Wholly-Owned Programs							
XTX501	**PD-1/masked IL-2** *Bispecific antibody fusion protein*	NSCLC and other solid tumors					Initial Phase 1 data in metastatic NSCLC: **Q4 2027**
XTX602	**CLDN18.2 x CD3 x CD2** *Dual-masked, multi-specific TCE with co-stimulation*	Gastrointestinal (gastric, pancreatic, esophageal)					IND submission: **Q4 2027**
XTX701	**PSMA x STEAP1 x CD3 x CD2** *Masked, multi-specific TCE with co-stimulation*	Prostate					IND submission: **Q4 2027**
Collaborations and Partnerships							
Efarindodekin alfa	**Masked IL-12**	Advanced solid tumors					Option data package: **1H 2027** (1) GILEAD
Undisclosed	**Masked TCE**	Undisclosed					abbvie (2)
Undisclosed	**Masked antibody**	Undisclosed					abbvie (2)

1. Exclusive global option to license for IL-12 program with Gilead.
2. Collaboration with AbbVie for a licensed masked antibody program and option to license masked TCE program. AbbVie has the right to nominate up to two additional masked TCE programs through February 2028.

IND: investigational new drug application; NSCLC: non-small cell lung cancer

Strong Financial Position and Proven Capabilities to Advance Pipeline of Potential Best-in-Class Masked I-O Therapies

Cash Runway Into Q1 2028

- **Strong financial position** through top-tier strategic partnerships and equity financings
- **$122.2M in cash and cash equivalents** as of September 30, 2026
- **Multiple opportunities to extend cash runway:**
  - **Up to $36.2M:** additional gross proceeds by end of 2026 if Series C warrants exercised
  - **Up to $31M:** AbbVie development milestones and option fees achievable through 1H 2027
  - **$75M:** potential Gilead option fee in 2027

Achieved and Upcoming Milestones

2026

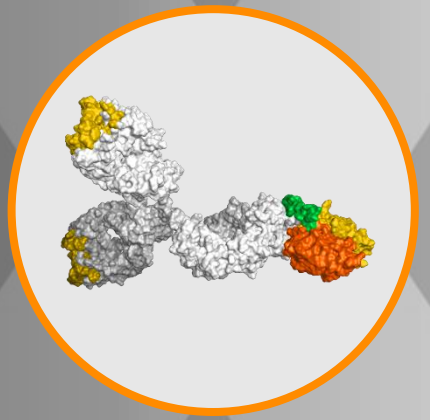
- ✓ **TCE programs:** initiated IND-enabling work
- ✓ **XTX501:** initiated Phase 1 trial in NSCLC

2027

- ❑ **Efarindodekin alfa:** deliver option data package to Gilead **(1H 2027)**
- ❑ **XTX501:** report initial Phase 1 data in metastatic NSCLC **(Q4 2027)**
- ❑ **XTX602:** IND submission **(Q4 2027)**
- ❑ **XTX701:** IND submission **(Q4 2027)**

XTX501

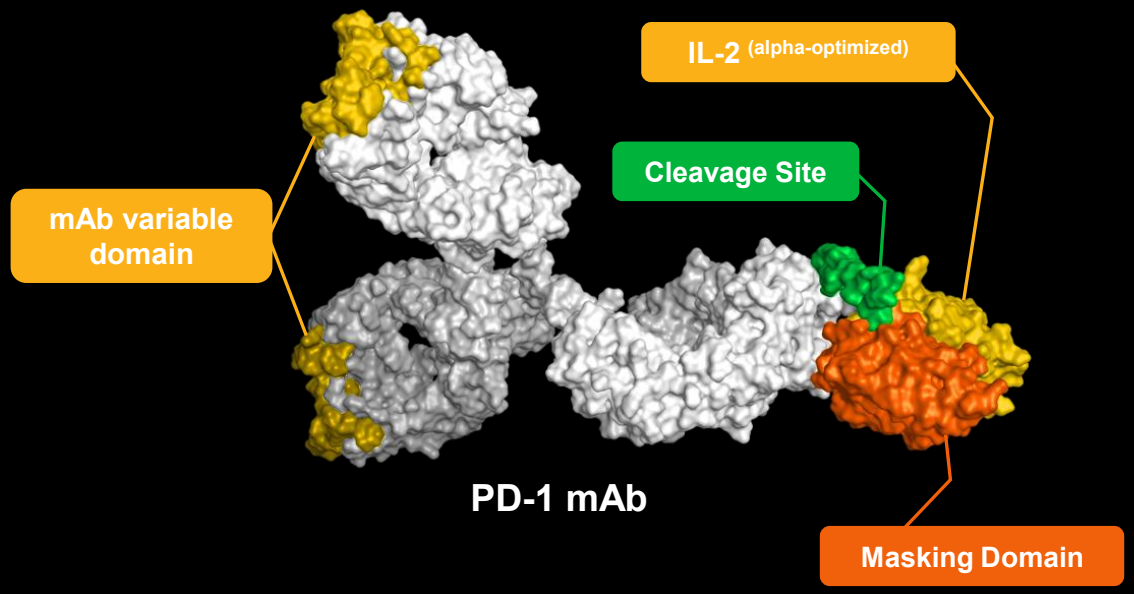
PD-1/masked IL-2 bispecific



xilio THERAPEUTICS®

XTX501: PD-1/Masked IL-2 Bispecific With Potential to Become a Foundational Backbone I-O Regimen for Solid Tumors; Expect Initial Phase 1 Data in Metastatic NSCLC in Q4 2027

XTX501: PD-1/Masked IL-2 (alpha-optimized) Bispecific Antibody Fusion Protein



Non-masked PD-1 in Fc-silenced heterodimeric IgG1 backbone fused to potent, alpha-optimized IL-2 with affinity-tuned, VHH-based mask

- Two complementary mechanisms in a single molecule:
  - Selective inhibition of the PD-1/PD-L1 pathway
  - Potent IL-2-driven expansion of T cells
- Designed to deliver potent, tumor-selective immune activation and overcome toxicity and rapid clearance that have limited non-masked IL-2 therapies
  - PD-1 binding selectively directs IL-2 to PD-1 positive, antigen-experienced T cells and enhance their function
  - Incorporates masked, high potency IL-2 variant with alpha-optimized receptor binding profile
- Initially evaluating in NSCLC, with potential to expand

mAb: monoclonal antibody

XTX501 Phase 1/2 Trial Design: Initial Phase 1 Data in NSCLC Anticipated in Q4 2027

KEY ELIGIBILITY CRITERIA

- Metastatic NSCLC*
- Prior treatment with anti-PD-1
- Patients with KRAS/BRAF mutations may be eligible, other actionable mutations are excluded

PHASE 1

Monotherapy
Dose Escalation
Metastatic NSCLC*

BOIN design to determine MTD
Evaluate safety and anti-tumor activity

Initial starting dose of 1 mg/kg

Anticipate enrolling up to ~n=40 patients at multiple sites in the US

PHASE 2

Monotherapy
Dose Expansion
Metastatic NSCLC

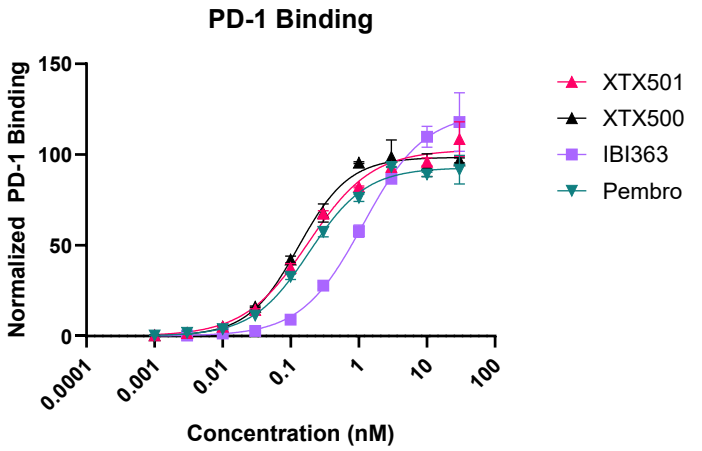
Simon two-stage design

Anticipate enrolling up to ~n=80 patients at multiple sites in the US

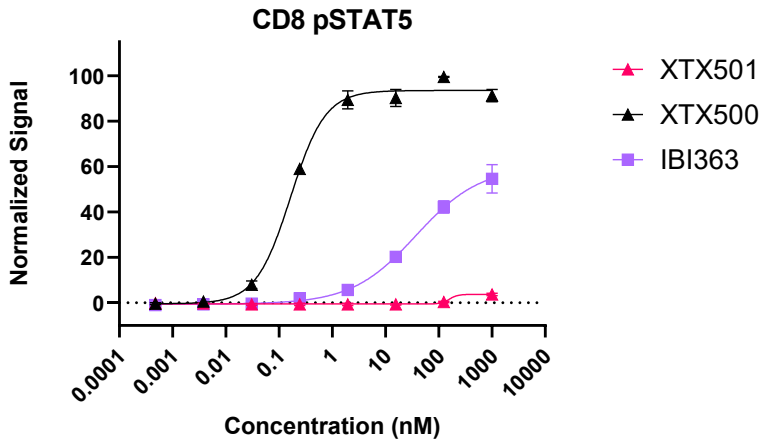
NCT07688577 on www.clinicaltrials.gov for additional details
* In Phase 1, participants with select advanced solid tumors may be enrolled to enable dose escalation
BOIN: Bayesian Optimal Interval; CNS: central nervous system; MTD: maximum tolerated dose; RP2D: recommended phase 2 dose

XTX501 Exhibited a Potential Best-in-Class Profile Based on Preclinical Data

XTX501 and XTX500 (1) Bind PD-1 With Higher Affinity Than Other PD-1 Bispecifics



XTX501 was Effectively Masked and XTX500 (Unmasked XTX501) was Most Potent Activator of T Cells



XTX501 Demonstrated Meaningfully Differentiated Overall Preclinical Activity Profile

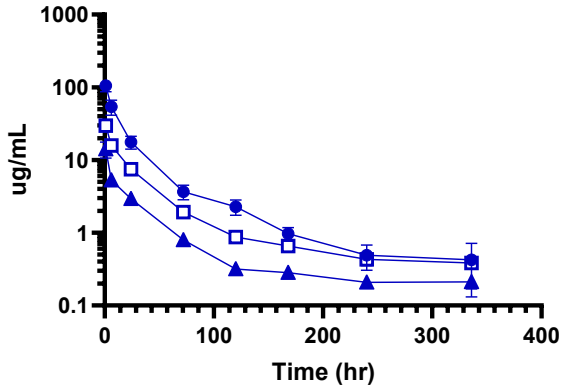
	PD-1 Binding *mean K_d (nM)*	Potency *CD8 T Cell pSTAT5 EC50 (nM)*
XTX501 (masked)	0.165	>1000
XTX500 (1) (non-masked)	0.111	0.168
IBI363	1.025	31

1. XTX500 is XTX501 without a mask.
2. Preclinical data based on analogues of IBI363 generated by Xilio for research use only.

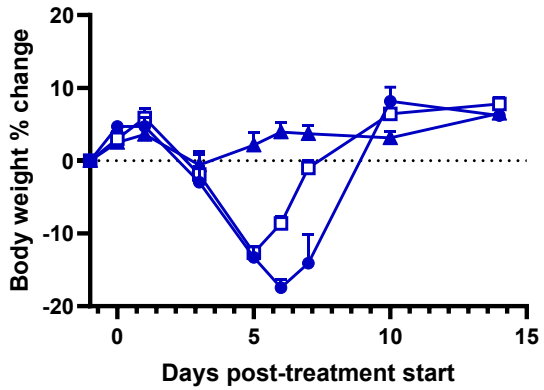
XTX501 Demonstrated Antibody-Like PK and Favorable Tolerability Preclinically

Bispecific PD-1/Non-Masked IL-2 Was Rapidly Cleared and Poorly Tolerated

Bispecific PD-1/Non-Masked IL-2
Concentration vs. Time



Bispecific PD-1/Non-Masked IL-2
Body weight change vs. Time

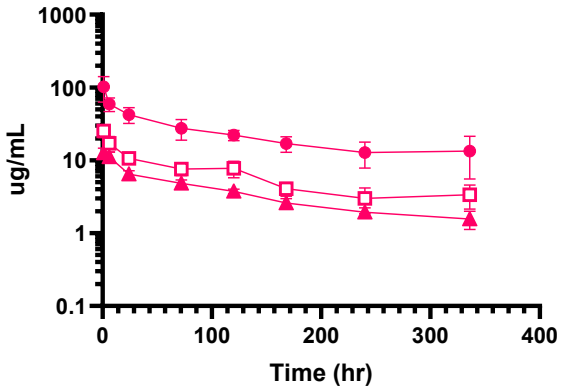


High
Med
Low

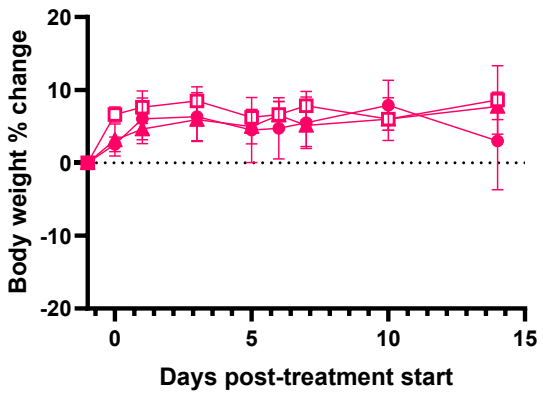
Equimolar dosing aligned with XTX501

XTX501 Achieved Antibody-Like Exposures and Was Well-Tolerated Even at High Doses

XTX501
Concentration vs. Time



XTX501
Body weight change vs. Time

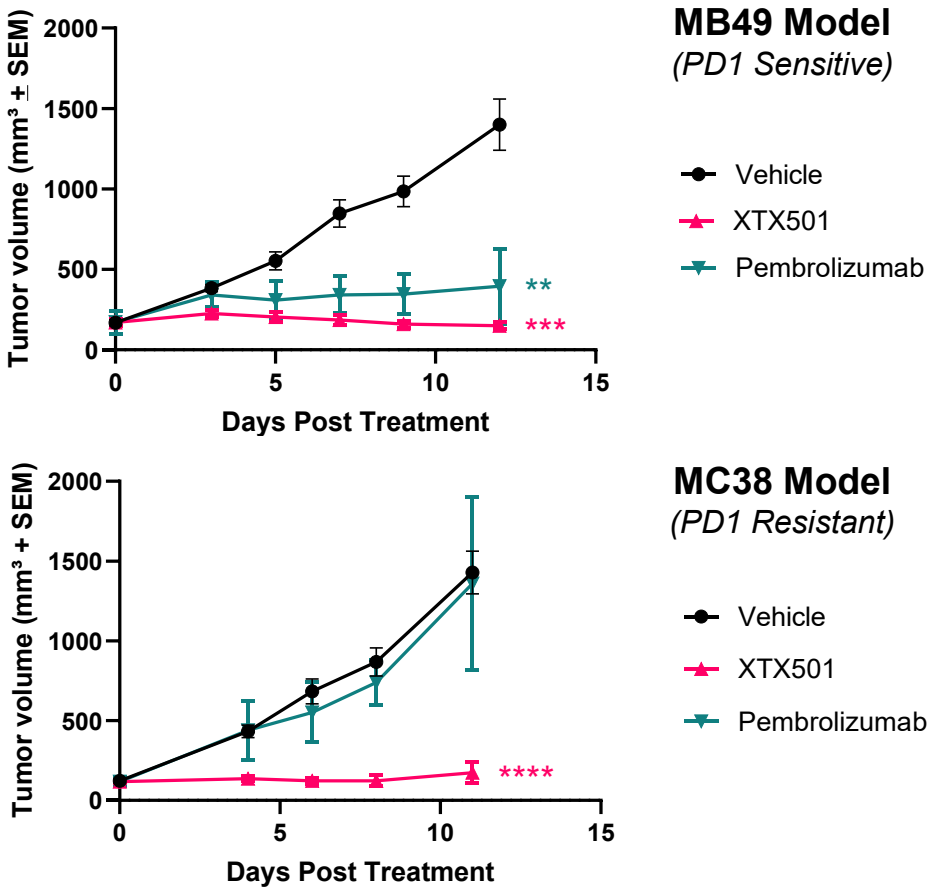


10 mg/kg (High)
3 mg/kg (Med)
1 mg/kg (Low)

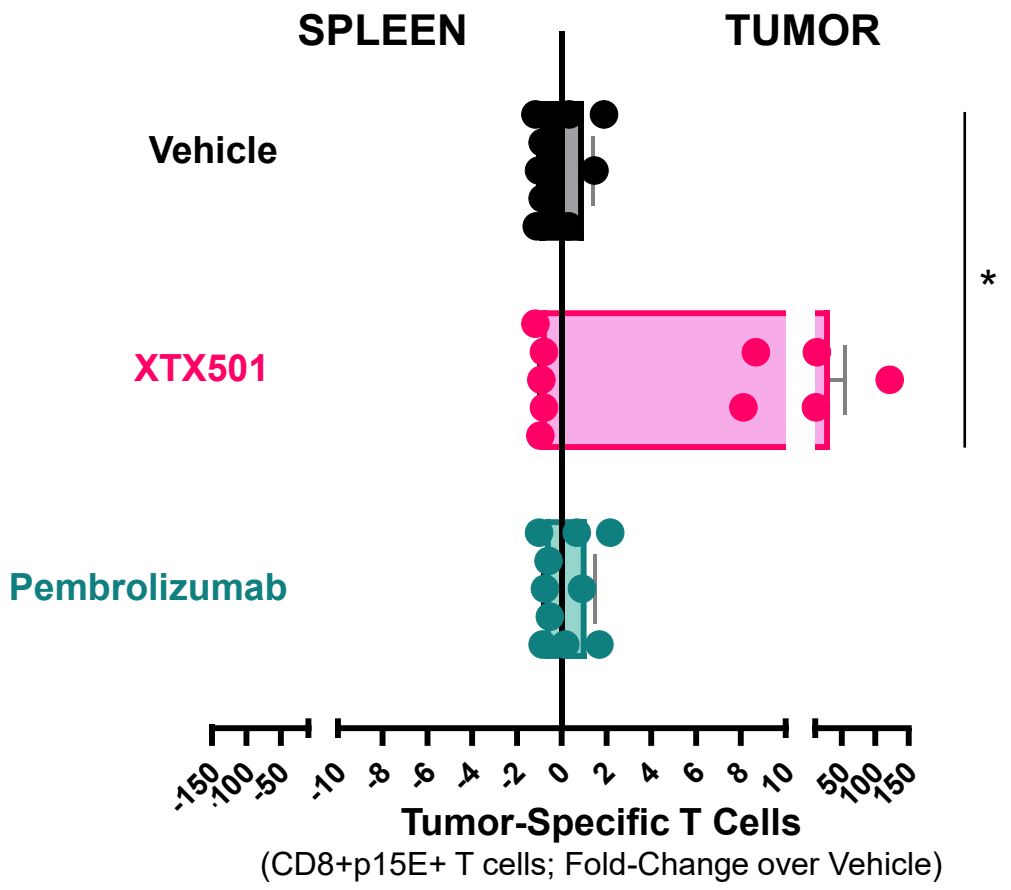
XTX501 exposure after a single 10, 3 or 1 mg/kg intravenous injection in non-tumor bearing C57BL/6-hFcRn mice. Non-masked PD-1/IL-2 exposure after a single equal molar dose of 9.25, 2.75 or 0.92 mg/kg intravenous injection in non-tumor bearing C57BL/6-hFcRn mice. Body weight data are displayed until day 14, the last time point measured.

XTX501 Demonstrated Potent Anti-Tumor Activity and Tumor-Specific Pharmacology *In Vivo*

XTX501 Elicited Robust Anti-Tumor Activity in PD1 Sensitive and PD1 Resistant Models



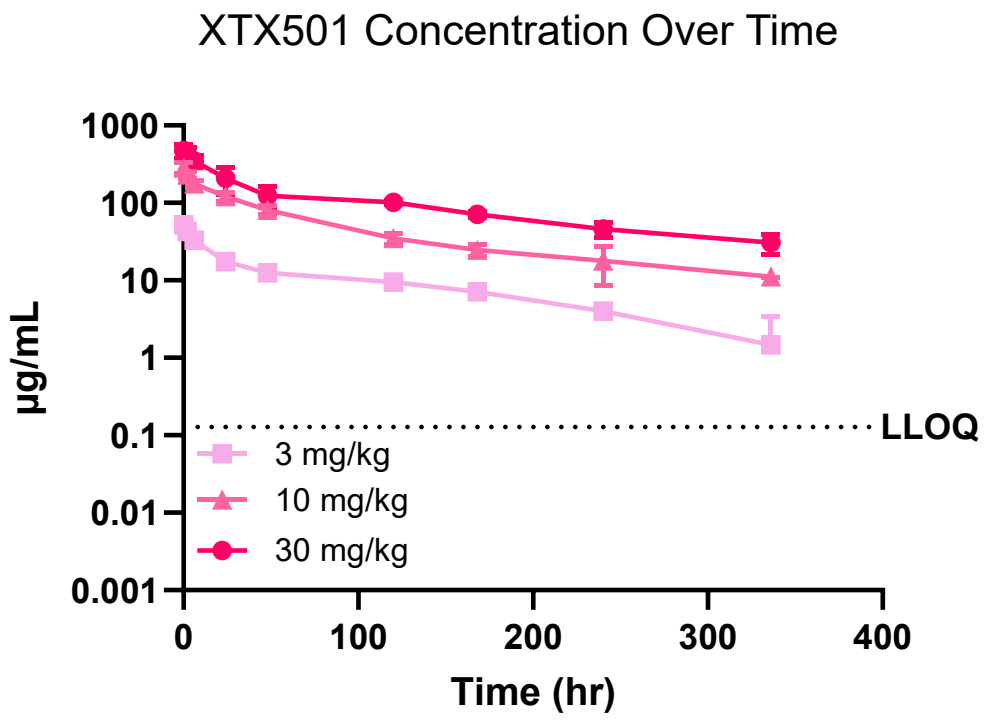
XTX501 Drove Expansion of Tumor-Specific T Cells in Tumor with Minimal Peripheral Activity in Spleen



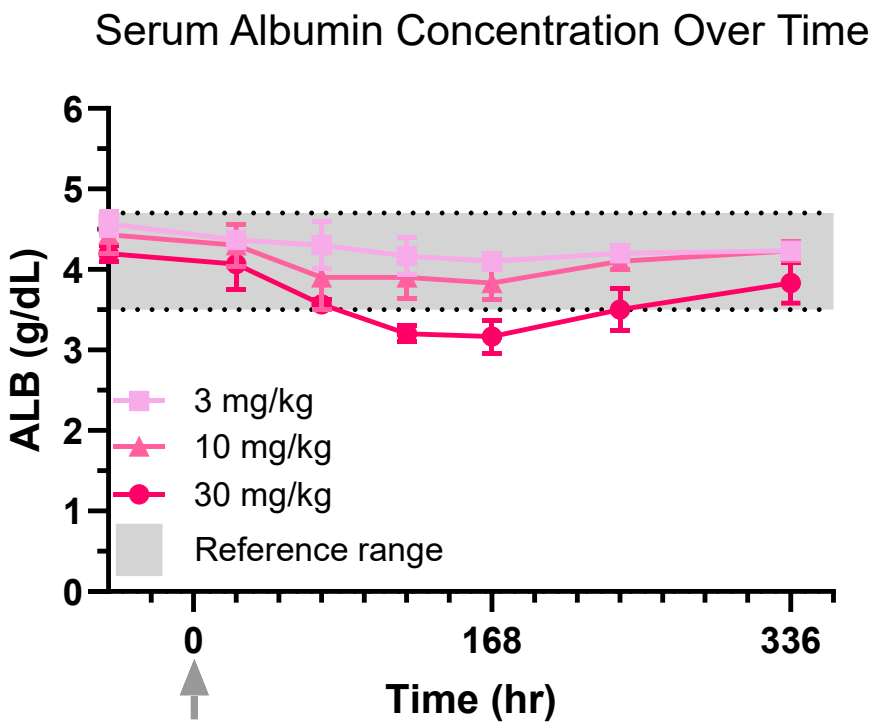
Left panel: B-hPD1-C57BL/6 Tg mice were implanted with either MB49 bladder cancer or MC38 colon cancer cells. Mice with established tumors were treated with the indicated test articles Q5Dx2 (pembrolizumab was matched equimolar to 10 mg/kg XTX501). Tumor volume was plotted as an average ± SEM. N = 10 per group. To determine statistical significance of treatment versus vehicle control, two-way ANOVA was performed with Tukey's multiple comparisons test (***P* <0.005, ****P* ≤ 0.005 on Day 12 compared to the vehicle group). **Right panel:** Changes in tumor or spleen CD8+p15E+ T cells after treatment with XTX501 or pembrolizumab in the MC38 mouse model in B-hPD1-C57BL/6 Tg mice. Average ± SEM is shown as the fold-change over vehicle control. To determine statistical significance of treatment versus vehicle (PBS) control, a one-way ANOVA was performed (*P < 0.05) with nonparametric Dunn's multiple comparison test.

XTX501 Demonstrated Favorable Tolerability in NHP

Single Dose PK Study in NHP
Tolerable Up to 30 mg/kg



Minimal Effects of XTX501 on Serum Albumin
(i.e., No Signs of Vascular Leak Syndrome)



Female cynomolgus monkeys were given a single 30-minute intravenous infusion of XTX501 at 3, 10, and 30 mg/kg and samples were collected for PK and clinical pathology analysis. **Left panel:** PK analysis demonstrated dose-proportional exposure and linear elimination across all doses tested. **Right panel:** Albumin remained within normal ranges in animals receiving 3 and 10 mg/kg PD-1/IL-2 and was transiently decreased in animals receiving 30 mg/kg XTX501. There were no observed adverse clinical observations, and transaminase levels remained within normal ranges for all animals. Data generated with analogue of XTX501 with minimal variance in amino acid sequence.
LLOQ: lower limit of quantification; NHP: non-human primates; PK: pharmacokinetics

XTX501 Has The Potential to Become a Foundational Backbone I-O Regimen

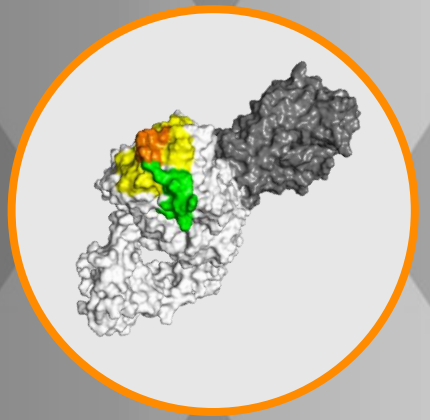
Potential Best-in-Class Profile	• Incorporates masked, high potency IL-2 variant with an alpha-optimized receptor binding profile • Masking aims to overcome IL-2 receptor-mediated clearance, peripheral activity and tolerability challenges associated with non-masked IL-2 therapies
Initial Clinical Development Plans	• Evaluating in ongoing Phase 1 trial in post-PD-1 NSCLC (1) • Initial Phase 1 data in NSCLC anticipated in Q4 2027 • Opportunity to expand into other tumor types following initial Phase 1 data
Significant Opportunity	• PD-1/IL-2 bispecifics have demonstrated promising clinical validation of these complementary mechanisms, including in patients whose tumors stopped responding to checkpoint inhibitors (1) • XTX501 has the potential to become a best-in-class PD-1/IL-2 bispecific for solid tumors as monotherapy and in combination therapy

1. In Phase 1, participants with select advanced solid tumors may be enrolled to enable dose escalation
2. Clinical data reported by Innovent Biologics, Inc. for IBI363, a PD-1/IL-2 α-bias bispecific antibody fusion protein (non-masked), in immunotherapy-resistant NSCLC and cold tumors such as acral, mucosal melanoma and MSS CRC.

MSS CRC: microsatellite stable colorectal cancer

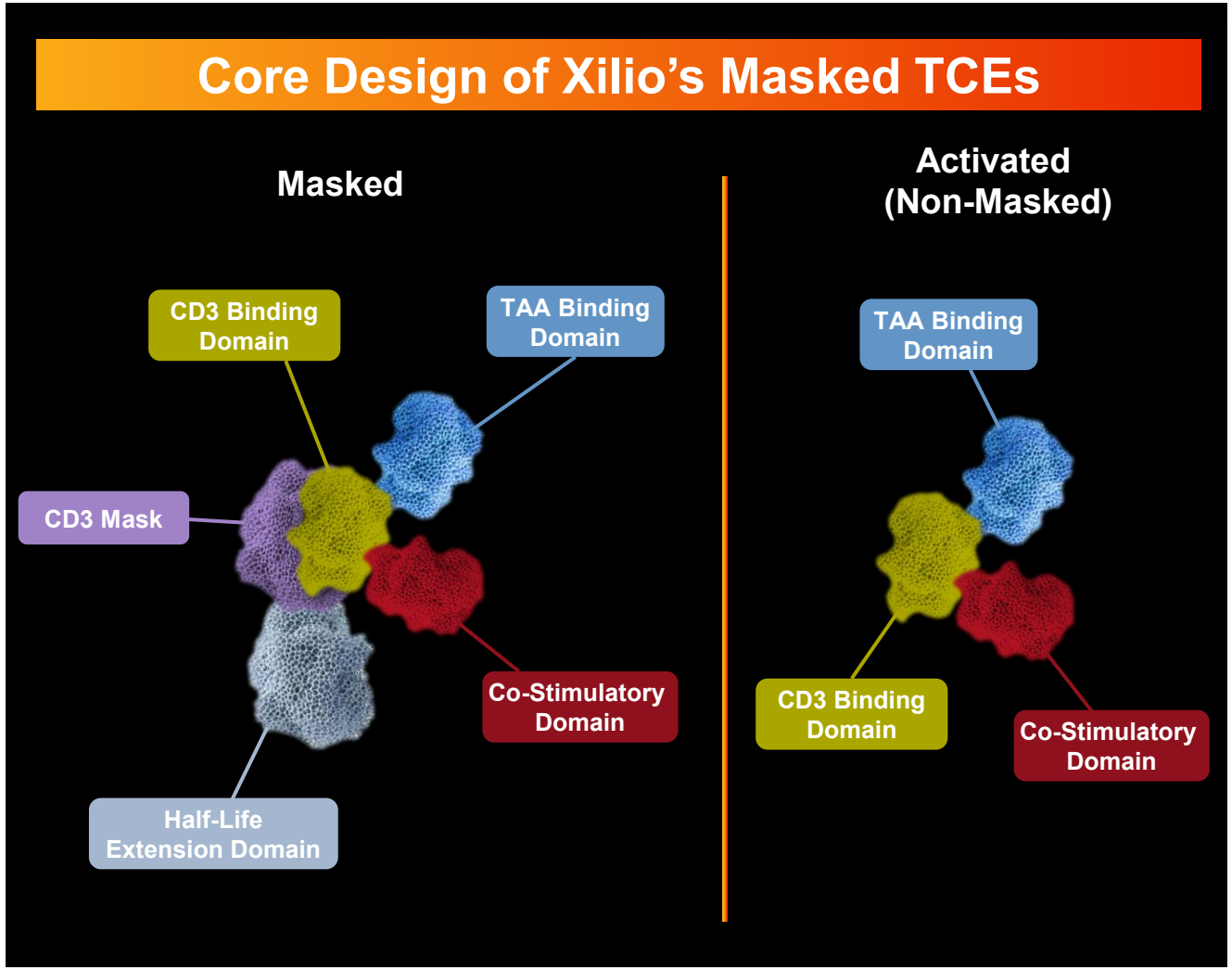
CONFIDENTIAL

Masked,
Multi-Specific TCEs



xilio THERAPEUTICS®

Xilio's Masked TCEs Are Designed to Maximize Tumor Exposure, Minimize T Cell Engagement in Healthy Tissue and Enhance Durability of Response With Built-In Co-Stimulation



- Masked CD3 binding domain with clinically-validated cleavage element designed to minimize toxicity
- Conditional half-life designed to release mask(s) and deliver potent TCE with short half-life in TME
- Built-in co-stimulation to enhance T cell activation, expansion and durability of T cell response
- Modular architecture enables flexibility to incorporate:
  - Additional TAA binding domains
  - Mask for any domains (TAA, co-stimulation, CD3)
- Advancing multiple potential first-in-class programs:
  - XTX602: dual-masked CLDN18.2-targeting multi-specific TCE with CD2 co-stimulation
  - XTX701: masked PSMAxSTEAP1-targeting multi-specific TCE with CD2 co-stimulation
  - AbbVie: collaboration for undisclosed masked TCE

TAA: tumor-associated antigen

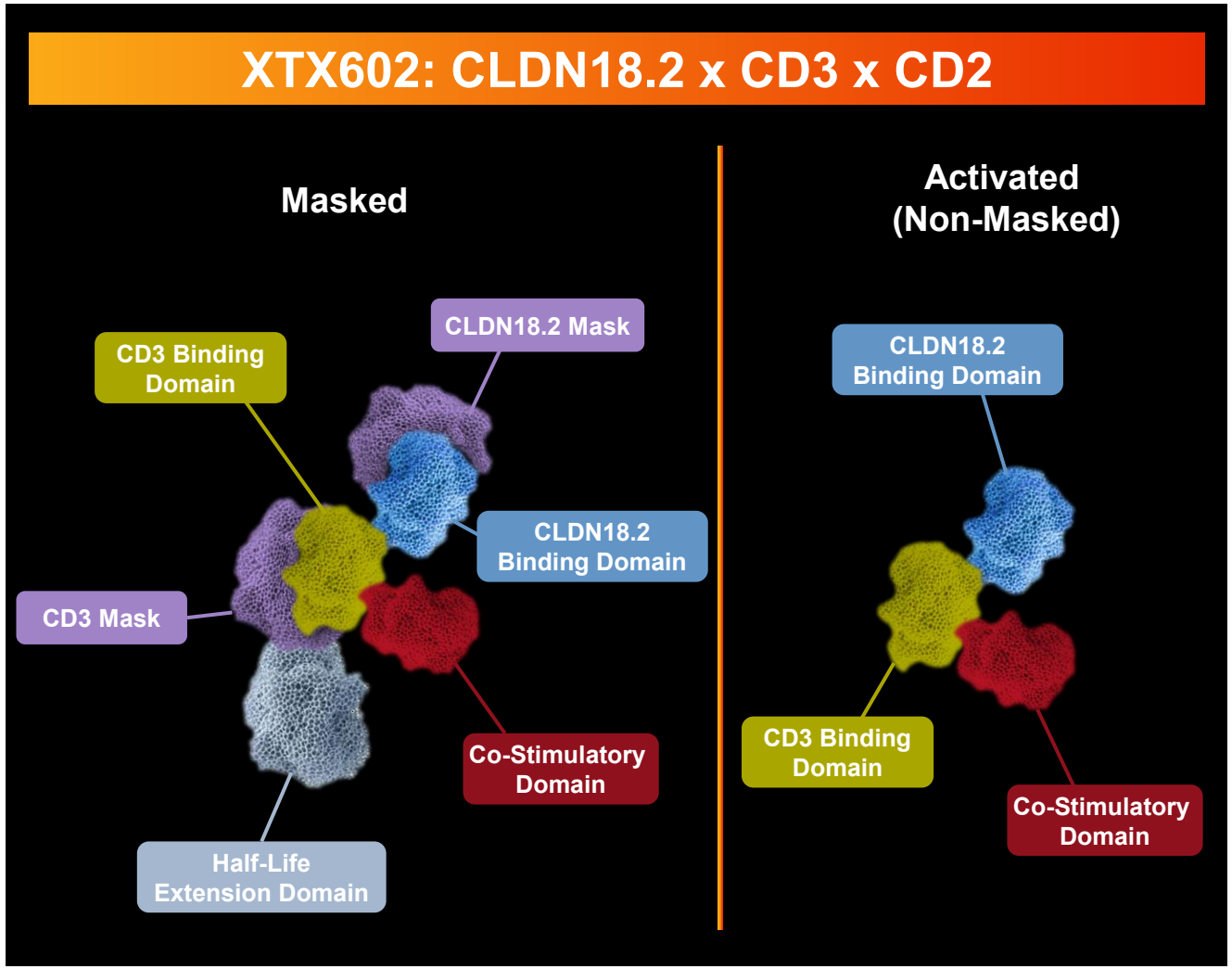
XTX602

CLDN18.2 x CD3 x CD2

Dual-masked, multi-specific TCE with co-stimulation

x·ilio THERAPEUTICS®

XTX602: CLDN18.2-Targeting, Dual-Masked, Multi-Specific TCE With Built-In Co-Stimulation; First-in-Class Potential for GI Cancers, IND Submission Anticipated Q4 2027



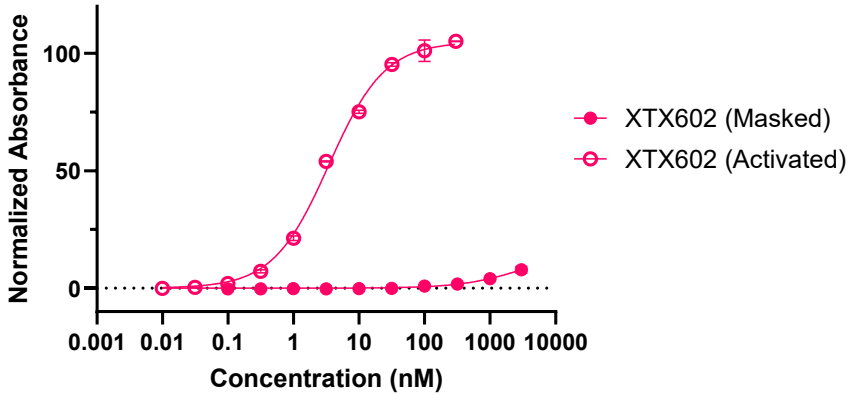
- Dual-masking designed to overcome challenging GI toxicity associated with non-masked CLDN18.2-targeting molecules
- Built-in co-stimulation designed for enhanced T cell activation and durability of response
- Masking and conditional half-life modulation for optimized therapeutic index

CLDN18.2 is a validated target expressed across GI cancers: gastric, pancreatic, esophageal.
GI: gastrointestinal

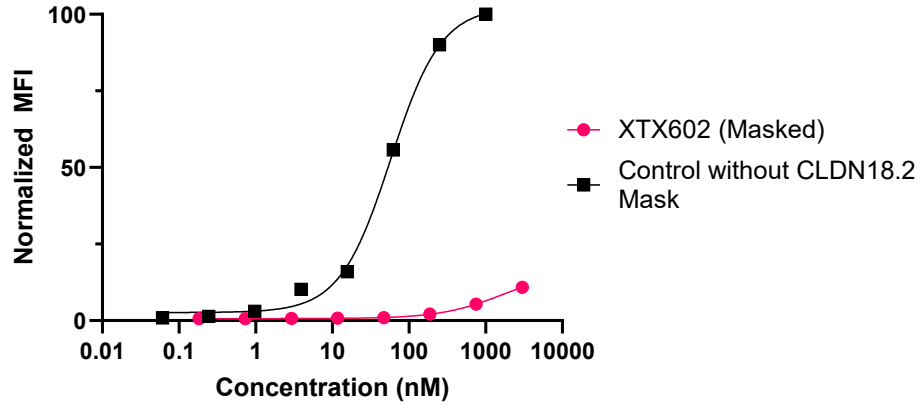
XTX602 Demonstrated Protease-Dependent CD3 Binding and Effective Tumor Cell Killing

XTX602 Demonstrated Effective Masking of the CD3 and CLDN18.2 Binding Domains

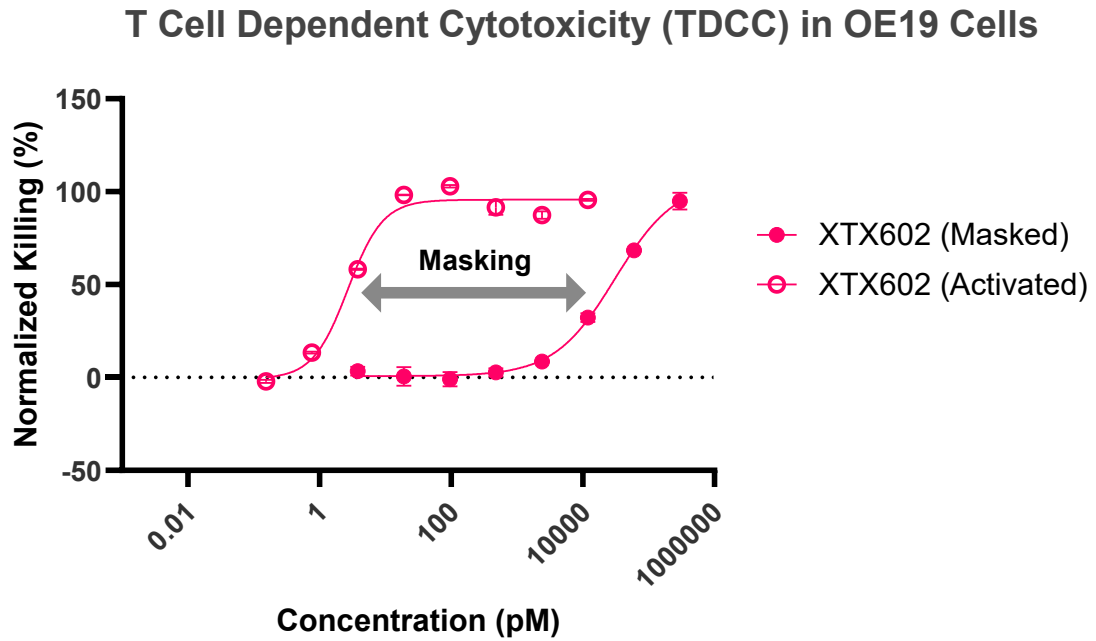
CD3 Masking



CLDN18.2 Masking



XTX602 Drove Potent Protease-Dependent Activity

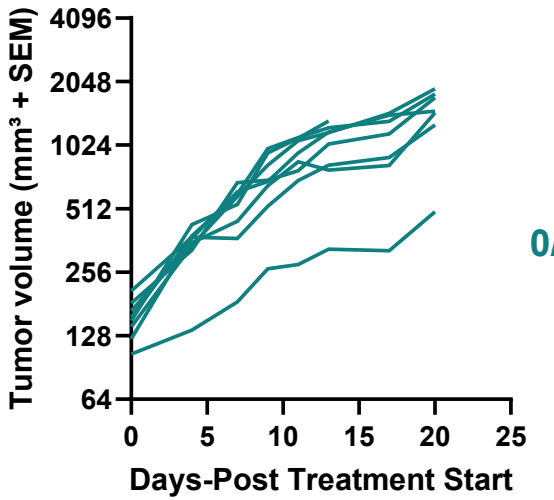


Left panel top: Binding of protease-activated or masked XTX602 to CD3δε by ELISA. **Left panel bottom:** Binding of masked XTX602 or a control without a CLDN18.2 mask to CLDN18.2-expressing CHO-K1 cells. **Right panel:** Protease-activated or masked XTX602 were titrated across primary human T cells co-cultured with OE19 esophageal adenocarcinoma cells. Tumor cell killing in response to the indicated titrations of test articles was evaluated using a luciferase-based cell viability readout.

Addition of CD2 Co-Stimulation Enhanced Activity of XTX602

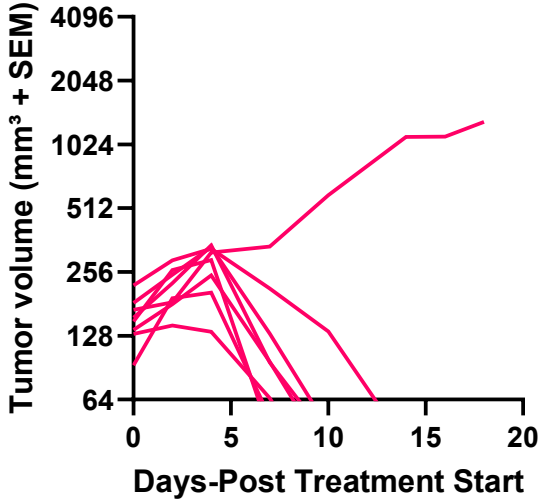
XTX602 Demonstrated Superior *In Vivo* Activity Compared to Molecule Without Co-Stimulation

Masked CLDN18.2 TCE Without Co-Stimulation



0/8 CR

XTX602



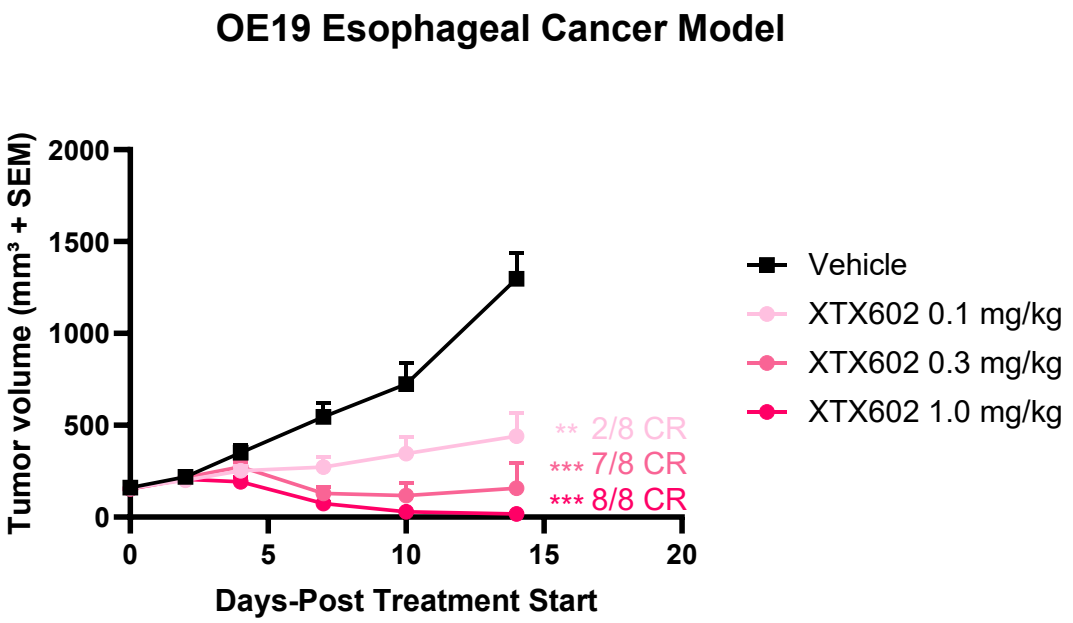
7/8 CR

Matching dose levels

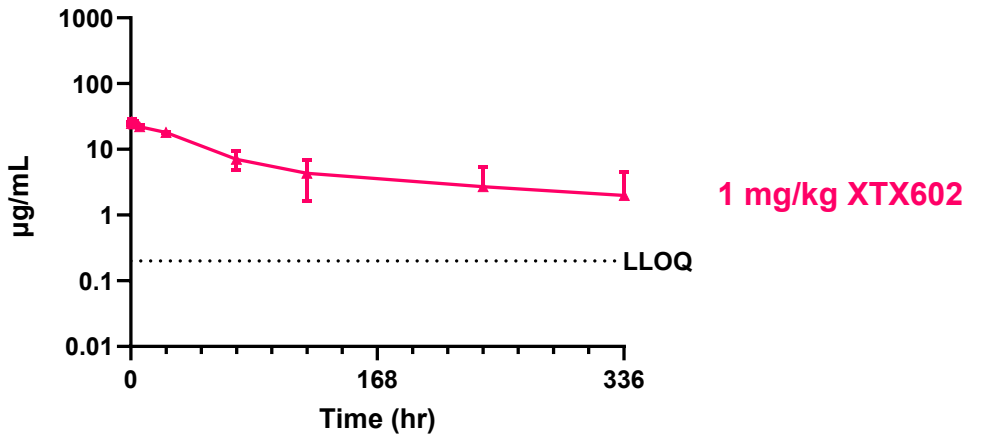
OE19 cells were inoculated in NSG mice engrafted with human T cells. Anti-tumor activity change in response 0.3 mg/kg of XTX602 (medium CD3 affinity) or a masked CLDN18.2 TCE without CD2 co-stimulation (high CD3 affinity) was evaluated over time. Animals received doses of both molecules intravenously on a QW dosing schedule. Individual animal data are shown as line plots.

XTX602 Demonstrated Robust Anti-Tumor Activity in Esophageal Cancer Model and Achieved Favorable Tolerability and PK in NHPs

Dose-Dependent Anti-Tumor Activity *In Vivo*



Antibody-Like PK and Favorable Tolerability in NHP



- Well-tolerated at 1 mg/kg with no CRS
- No evidence of target-mediated drug disposition (TMDD)

Left panel: OE19 cells were inoculated in NSG mice engrafted with human T cells. Anti-tumor activity change in response to the indicated dose levels of XTX602 was evaluated over time. Animals received XTX602 intravenously on a QW dosing schedule. A two-way ANOVA followed by Šídák's multiple comparisons test was used for statistical analysis: $p<0.05$(*), $p<0.005$(**), $p<0.001$(***).
Right panel: Male treatment-naïve cynomolgus monkeys received 1 mg/kg of XTX602 via a single 30 minute IV infusion. Intact XTX602 time over concentration profile is shown.

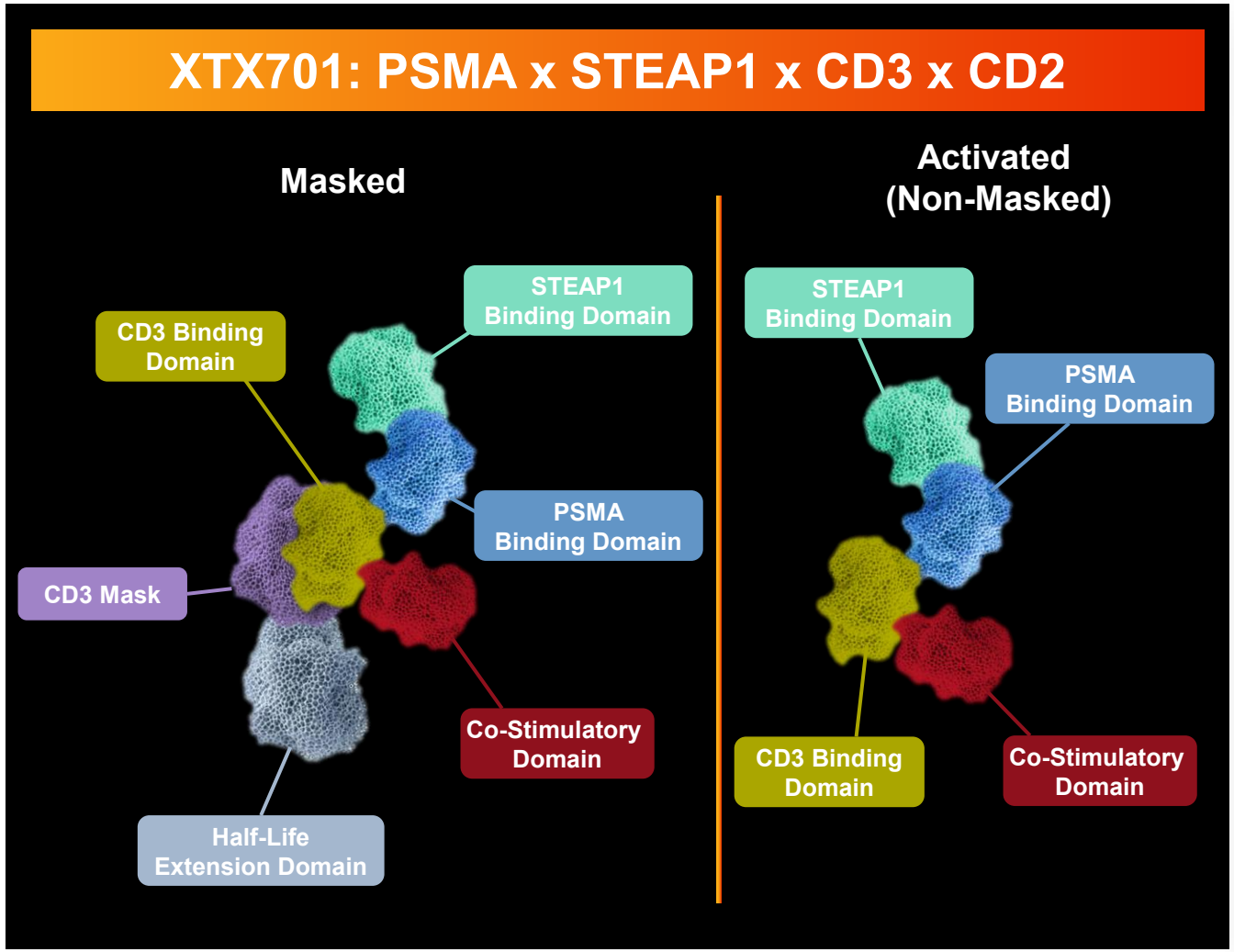
XTX701

PSMA x STEAP1 x CD3 x CD2

Masked, multi-specific TCE
with co-stimulation

xilio THERAPEUTICS®

XTX701: Masked PSMAxSTEAP1-Targeting Multi-Specific TCE With Built-In Co-Stimulation; Best-in-Class Potential for Prostate Cancer With IND Submission Anticipated in Q4 2027



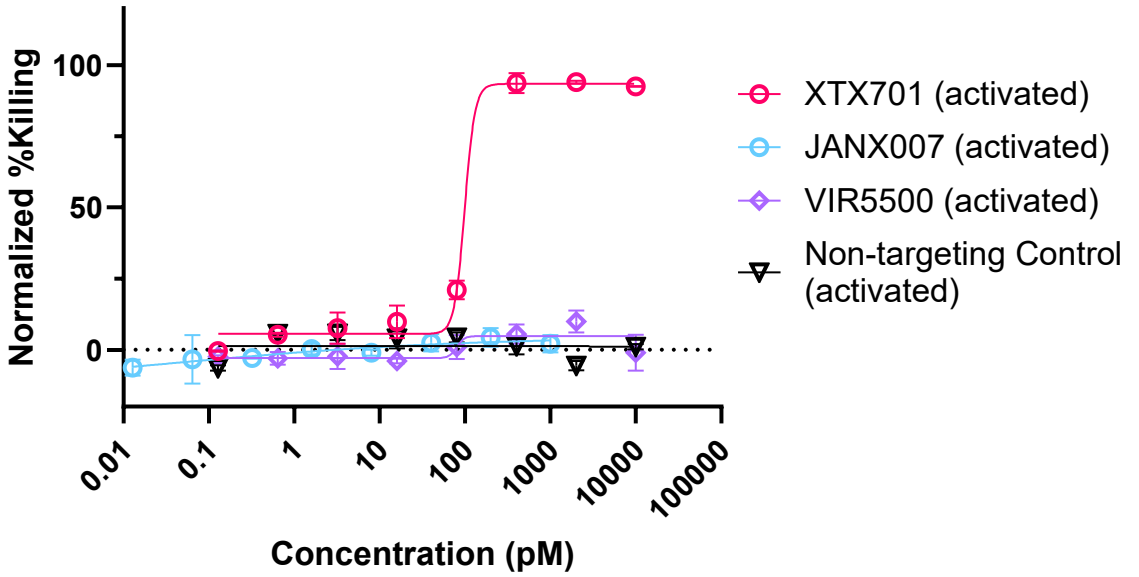
- Together, PSMA and/or STEAP1 expressed in ~95% of mCRPC
- Designed to address heterogeneity of expression across prostate tumors
  - >30% of prostate tumors show heterogeneous PSMA or STEAP1 with both positive and negative cells
  - Target-negative cells are not eliminated by single target TCEs and contribute to resistance and lack of durability
- Built-in co-stimulation designed for enhanced T cell activation and durability of response
- Masking and conditional half-life modulation for optimized therapeutic index

GI: gastrointestinal; mCRPC: metastatic castration-resistant prostate cancer

Dual TAA-Targeting Design Maintained Activity Compared to Single TAA-Targeting Molecules in Settings with PSMA-Negative or STEAP1-Low Cancer Cells

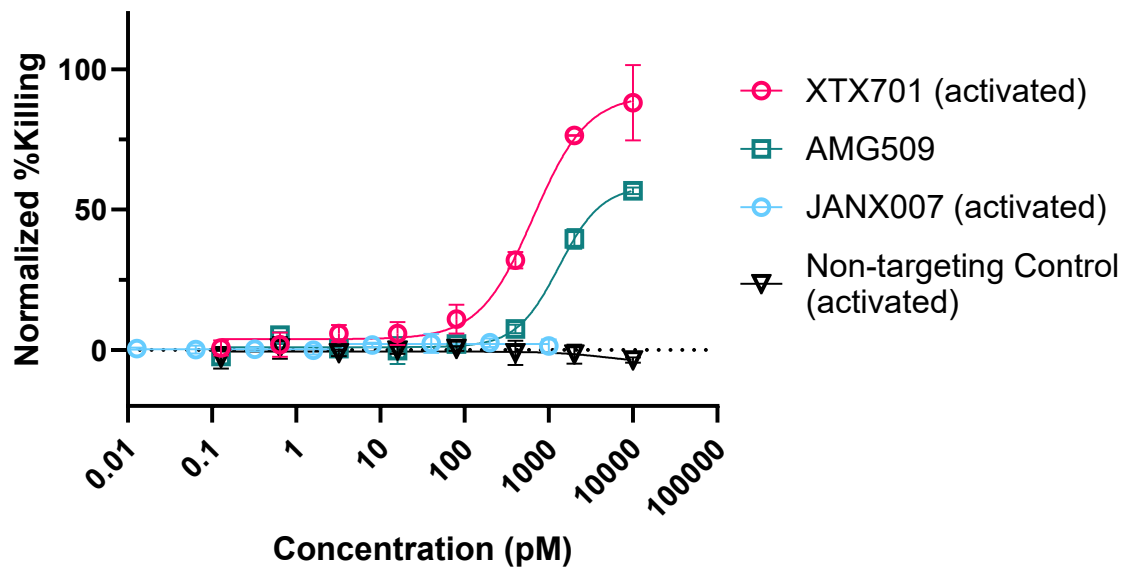
XTX701 Maintained Activity in Absence of PSMA

C4-2 *PSMA*$^{-/-}$ knockout cells:
PSMA-negative/STEAP1-high



XTX701 Maintained Activity in Settings of Low STEAP1 Expression

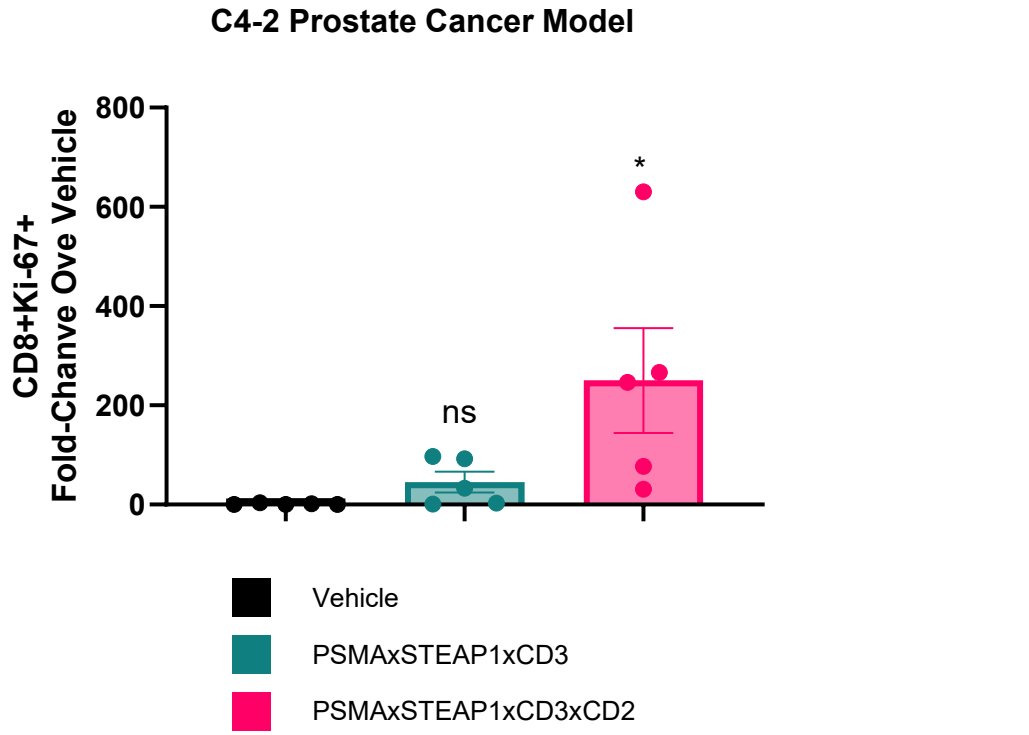
PC3 cells:
PSMA-negative/STEAP1-low



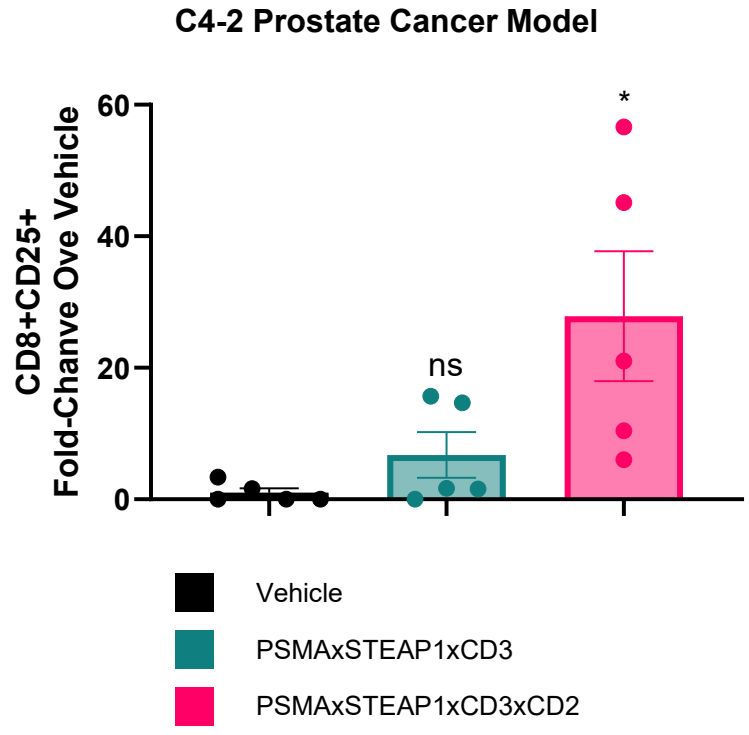
Left panel: Protease-activated XTX701, VIR5500 analog or JANX007 analog were titrated across primary human T cells co-cultured with *PSMA*$^{-/-}$ knockout C4-2 prostate cancer cells.
Right panel: Protease-activated XTX701, protease-activated JANX007 analog or AMG509 analog were titrated across primary human T cells co-cultured with PC3 prostate cancer cells.
For all tumor cell killing data on this slide, response to the indicated titrations of test articles was evaluated using a luciferase-based cell viability readout.

Incorporation of CD2 Co-Stimulation Enhanced Cytotoxicity, T Cell Activation and Proliferation Compared to Molecule Without Co-Stimulation

CD2 Co-Stimulation Enhanced T Cell Activation *In Vivo*



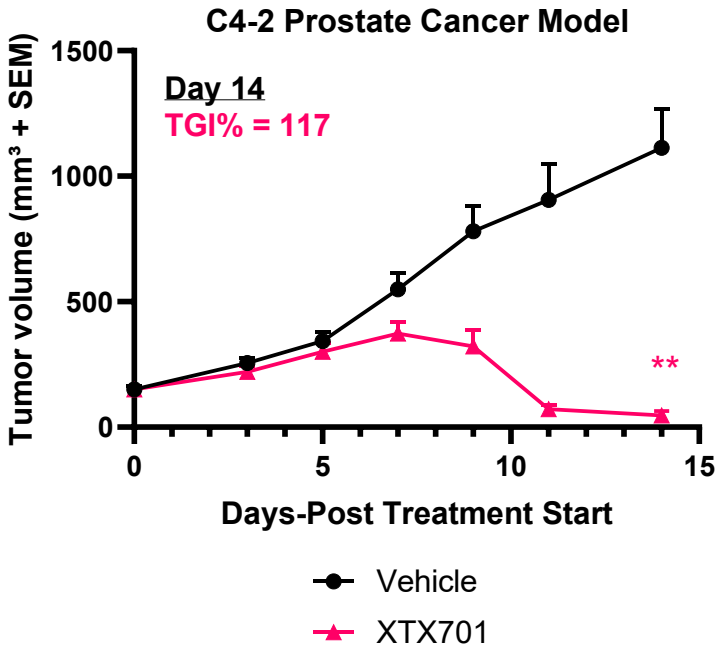
CD2 Co-Stimulation Enhanced Proliferation *In Vivo*

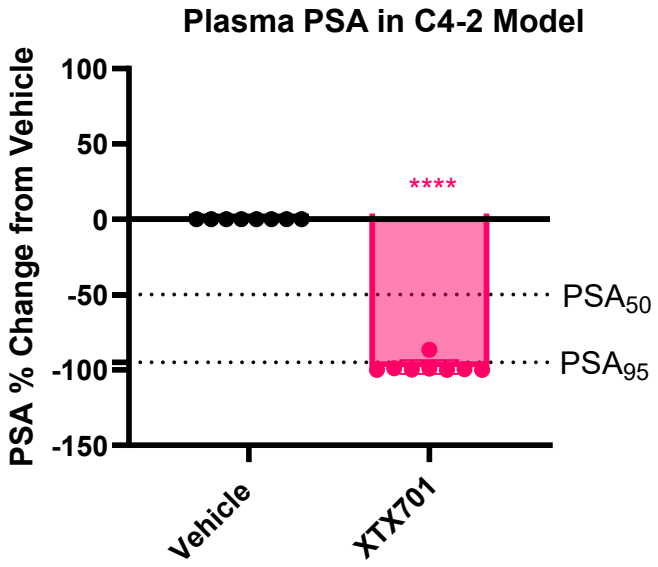


NSG mice were inoculated with C4-2 prostate cancer tumor cells before engrafting with human T cells. Anti-tumor activity in response to the indicated dose levels of a masked PSMAxSTEAP1xCD3xCD2 TCE, masked PSMAxSTEAP1xCD3 TCE or vehicle was evaluated over time. Animals received equimolar doses corresponding to 0.05 mg/kg intravenously on a Q3Dx3 dosing schedule and were euthanized on day 7 post-initial dose followed by immunophenotyping of tumor infiltrating by flow cytometry. Ordinary one-way ANOVA of treatment groups vs vehicle group was performed. ns = not significant; $p<0.05$ (*)

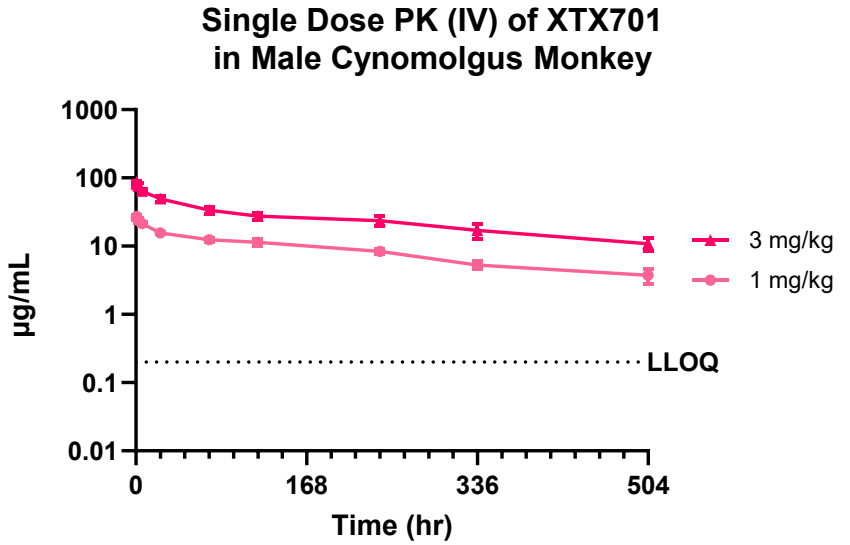
XTX701 Demonstrated Robust Anti-Tumor Activity in Prostate Cancer Model and Favorable Tolerability and PK in NHPs

XTX701 Elicited Significant Anti-Tumor Activity and Deep PSA Reductions *In Vivo*





XTX701 Demonstrated Antibody-Like PK and Well-Tolerated at ≥3 mg/kg in NHPs



- No clinical signs and no CRS at either dose level

Left panel: NSG mice were inoculated with C4-2 prostate cancer tumor cells before engrafting with human T cells. XTX701 tested 0.5 mg/kg, IV, Q3Dx4). Anti-tumor activity in response to indicated test articles was evaluated over time. Two-way ANOVA followed by Dunnett's multiple comparisons test was used for statistical analysis: p<0.0021 (**). M**iddle panel:** From the same study, PSA percentage change in plasma over vehicle control (n=8) was assessed by MSD. One-way ANOVA followed by Dunnett's multiple comparisons test was used for statistical analysis for PSA: p<0.0001(****) against vehicle. **Right panel:** Male treatment-naïve cynomolgus monkeys received either 1 mg/kg or 3 mg/kg of XTX701 via a single 30 minute IV infusion. Intact XTX701 time over concentration profile is shown. PSA: prostate specific antigen

Efarindodekin alfa

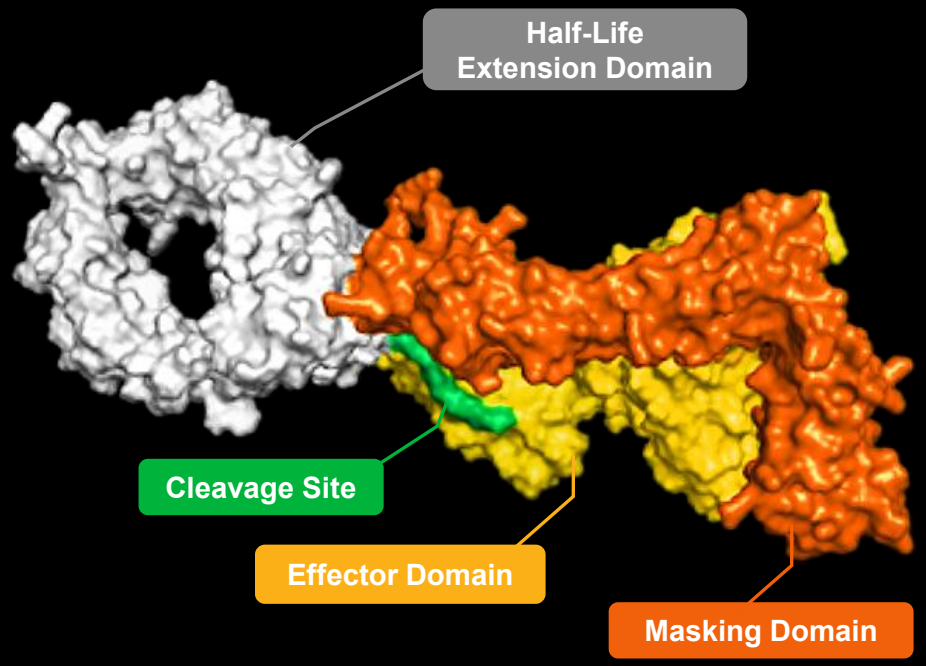
Masked IL-12



x·ilio THERAPEUTICS®

Efarindodekin Alfa Designed to Overcome Limitations of Systemic Recombinant Human IL-12; Expect to Deliver Option Data Package to Gilead in 1H 2027

Efarindodekin alfa: masked IL-12



Conditional half-life modulation designed to release mask and half-life extension domain upon tumor-selective activation, resulting in antibody-like half-life in masked state and short half-life once activated

- IL-12 has highly compelling biology for I-O
  - Potent stimulator of NK and T cell cytotoxicity drives cellular immunity against infection and cancer
  - Robust INFγ signaling remodels the TME towards a more immune-permissive environment
- Severe toxicity has limited systemic administration of IL-12 to date; currently no approved IL-12 agents
- IL-12 has potential to turn “cold” tumors to “hot” tumors, including HNSCC, NSCLC, ovarian, CRPC and TNBC
- Phase 1 data have demonstrated promising monotherapy clinical efficacy and a well-tolerated safety profile
- Advancing in ongoing Phase 2 across range of solid tumors under option-to-license with Gilead ($75M option fee if Gilead exercises its option)

HNSCC: head and neck squamous cell carcinoma; INFγ: interferon gamma; NK: natural killer; TNBC: triple-negative breast cancer

Recent Financial Results and Management Overview

xilio THERAPEUTICS®

Q3 2026 Financial Results and Summary Capitalization
Anticipate Cash Runway Into Q1 2028 (1)

Balance Sheet

	September 30, 2026
Cash and Cash Equivalents	$122.2M

Statement of Operations

	Three Months Ended September 30, 2026
Collaboration and License Revenue	$10.0M
R&D Expenses	$14.8M
G&A Expenses	$6.9M
Total Operating Expenses	$21.7M
Net Loss	$(5.9M)

Summary Capitalization

	September 30, 2026
Common Stock	6,587,811
Prefunded Warrants for Common Stock	13,100,119
Series A Common Stock Warrants	4,762,533
Series C Common Stock Warrants	3,443,388
Total Common Stock Warrants	8,205,921
Total Common Stock + Prefunded Warrants + Common Stock Warrants	27,893,851

1. Unaudited. This cash runway estimate excludes up to $36.2 million in additional gross proceeds in the fourth quarter of 2026 if all outstanding Series C warrants are exercised at their current exercise price and any potential additional milestone payments, option-related fees or other contingent payments under our collaboration and license agreements with AbbVie and Gilead.

Deep Expertise to Build a Transformational Immuno-Oncology Company



RENÉ RUSSO, PHARM.D.
Chief Executive Officer and President, Director



CHRIS FRANKENFIELD
Chief Financial and Operating Officer



ULI BIALUCHA, PH.D.
Chief Scientific Officer



YARIV HOUVRAS, M.D., PH.D.
Chief Medical Officer



SCOTT COLEMAN, PH.D.
Chief Development Officer



NATE MCBRIDE
Chief Information Officer



BEN HARSHBARGER
Chief Legal Officer

Experienced Leadership Team with Proven Track Record in Biotech and Pharma Developing Novel Therapies