



## **ALX Oncology Highlights Focused Evorpaccept Development Plan, Clinical Progress and Corporate Updates at R&D Day Webcast Event**

March 5, 2025

- **Event to include updates on ongoing evorpaccept clinical development program and introduction of clinical trials in breast and colorectal cancers**
- **Advancing novel EGFR-targeted antibody-drug conjugate (ADC) candidate, ALX2004, into clinical-stage development with IND submission planned for Q1 2025**
- **Company implements strategic prioritization, resource optimizations and reductions to extend cash runway into Q4 2026**
- **Webcast featuring company leadership and external key opinion leaders to take place today at 6:00 a.m. PT/9:00 a.m. ET**

SOUTH SAN FRANCISCO, Calif., March 05, 2025 (GLOBE NEWSWIRE) -- ALX Oncology Holdings Inc., ("ALX Oncology" or the "Company") (Nasdaq: ALXO), a clinical-stage biotechnology company advancing therapies that boost the immune system to treat cancer and extend patients' lives, will highlight progress across its clinical pipeline, including continued advancement of investigational CD47-blocker evorpaccept and planned entry into the clinic of its novel EGFR-directed ADC clinical candidate ALX2004, and provide key business and financial updates in an R&D Day webcast event today.

ALX Oncology leadership will be joined by external key opinion leaders in the oncology field, Paula R. Pohlmann, M.D., M.S., Ph.D., Chief, Clinical Research, Department of Breast Oncology, and Associate Professor, Department of Breast Medical Oncology and Department of Investigational Cancer Therapeutics, University of Texas MD Anderson Cancer Center, and Eric Van Cutsem, M.D., Ph.D., Professor of Gastroenterology and Digestive Oncology, University Hospitals Gasthuisberg and KU Leuven in Leuven, Belgium.

"Our conviction in evorpaccept's potential to deepen responses to important available anti-cancer antibody therapies, particularly in patients with HER2-positive cancers, has been strengthened by recent data. These results support our confidence moving into further clinical trials evaluating evorpaccept in breast and colorectal cancers and pave additional regulatory paths forward," said Jason Lettmann, Chief Executive Officer at ALX Oncology. "We look forward to our near-term milestones with ASPEN-03 and ASPEN-04 topline results in head and neck cancer and discussion with the FDA regarding the registrational path in gastric cancer based on the ASPEN-06 data. To ensure that the company is strongly positioned to focus on our highest priority programs, we are streamlining our organization and prioritizing resources to execute on our current studies, progress our de-risked anti-cancer antibody combinations for evorpaccept, as well as advance our novel ADC into the clinic. In order to achieve these additional value generating milestones for breast cancer, colorectal cancer and ALX2004 with our existing cash, we are optimizing resources and making the difficult decision to reduce our workforce, primarily in preclinical research. We look forward to sharing more information at today's R&D Day event, which provides an opportunity for our leadership team and leading clinicians to detail our most recent data, scientific progress and corporate strategy."

### **Evorpaccept Clinical Program Updates**

During the R&D Day event, ALX Oncology leadership will discuss the mechanistic rationale and clinical data that support further development of evorpaccept with anti-cancer antibodies. In addition to updates on ongoing trials leveraging this combination approach, new plans will be introduced around the initiation of studies evaluating evorpaccept in combination with trastuzumab in HER2-positive breast cancer and in combination with cetuximab in colorectal cancer (CRC). Both are anticipated to initiate in the first half of 2025.

Drs. Pohlmann and Van Cutsem will also discuss current treatment paradigms and unmet needs within these cancers, and how evorpaccept may provide a new treatment option for patients in the future.

### **Introduction of New EGFR-Targeted ADC with IND Submission Planned for Q1 2025**

During the R&D Day event, Jaume Pons, Ph.D., will introduce a new ALX Oncology ADC clinical candidate, ALX2004. This is a potential best- and first-in-class compound that is designed to optimize ADC-based mechanisms of anti-tumor activity and has demonstrated potent anti-tumor activity in multiple clinically relevant xenograft models. ALX Oncology intends to submit an Investigational New Drug (IND) application for ALX2004 to the U.S. Food & Drug Administration (FDA) in Q1 2025.

### **Corporate and Financial Updates**

In order to support the newly planned clinical trial programs in breast cancer and CRC, ALX Oncology has conducted a strategic

prioritization and resource optimization exercise resulting in substantial decreases in preclinical research investments, including an approximately 30% workforce reduction primarily in the preclinical research function. As a result, ALX Oncology now expects its cash runway to extend into Q4 of 2026.

### **R&D Day Webcast Information**

The ALX Oncology virtual R&D Day will be webcast live and a replay will be available after the event by visiting the “Investors” section of [ALX Oncology's website](#) and selecting “Events and Presentations.”

**Date & Time:** Wednesday, March 5, 2025, 6:00 a.m. PT/9:00 a.m. ET

**Webcast Access:** <https://edge.media-server.com/mmc/p/yfucf8t5>

### **About ALX Oncology**

ALX Oncology (Nasdaq: ALXO) is a clinical-stage biotechnology company advancing therapies that boost the immune system to treat cancer and extend patients' lives. ALX Oncology's lead therapeutic candidate, evorpaccept, has demonstrated potential to serve as a cornerstone therapy upon which the future of immuno-oncology can be built. Evorpaccept is currently being evaluated across multiple ongoing clinical trials in a wide range of cancer indications. More information is available at [www.alxoncology.com](http://www.alxoncology.com) and on LinkedIn [@ALX Oncology](#).

### **Cautionary note regarding forward-looking statements**

This press release contains forward-looking statements that involve substantial risks and uncertainties. Forward-looking statements include statements regarding future results of operations and financial position, business strategy, product candidates, planned preclinical studies and clinical trials, results of clinical trials, research and development costs, regulatory approvals, timing and likelihood of success, plans and objectives of management for future operations, as well as statements regarding industry trends. Such forward-looking statements are based on ALX Oncology's beliefs and assumptions and on information currently available to it on the date of this press release. Forward-looking statements may involve known and unknown risks, uncertainties and other factors that may cause ALX Oncology's actual results, performance or achievements to be materially different from those expressed or implied by the forward-looking statements. These and other risks are described more fully in ALX Oncology's filings with the Securities and Exchange Commission (SEC), including ALX Oncology's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and other documents ALX Oncology files with the SEC from time to time. Except to the extent required by law, ALX Oncology undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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