ALX Oncology Announces Preclinical Data and Phase 1 Trial-in-Progress Presentations of ALX2004, a Novel EGFR-Targeted ADC, at 2025 AACR-NCI-EORTC Conference

October 23, 2025

-Two poster presentations showcase best- and first-in-class potential of ALX2004, a novel, antibody-drug conjugate (ADC) for the treatment of EGFR-expressing solid tumors

-Robust body of preclinical data supports ALX2004 differentiation in EGFR-ADC class and continued evaluation in first-in-human trial

-Initial safety data from ongoing ALX2004 Phase 1 trial anticipated in the first half of 2026

SOUTH SAN FRANCISCO, Calif., Oct. 23, 2025 (GLOBE NEWSWIRE) -- ALX Oncology Holdings Inc., ("ALX Oncology" or the "Company") (Nasdaq: ALXO), a clinical-stage biotechnology company advancing a pipeline of novel therapies designed to treat cancer and extend patients' lives, today presented preclinical data and the trial design for the ongoing Phase 1 clinical trial for its ADC candidate, ALX2004, in two poster presentations at the 2025 AACR-NCI-EORTC International Conference on Molecular Targets and Cancer Therapeutics, taking place October 22 – 26, 2025 in Boston, Massachusetts. ALX2004-01 is a first-in-human study to evaluate the safety, tolerability, and preliminary efficacy of ALX2004 in patients with advanced or metastatic solid tumors that are known to express EGFR.

"Our preclinical findings have shown potent anti-tumor activity and a favorable toxicity profile supporting our advancement of ALX2004 into the clinic," said Jason Lettmann, Chief Executive Officer at ALX Oncology. "Given that toxicity challenges of earlier generation ADCs have limited the therapeutic window in the treatment of EGFR-expressing solid tumors; we are encouraged by our preclinical data that this unique molecule, ALX2004 could potentially overcome these limitations. Enrollment in this trial began in August and continues to be on track to allow us to deliver initial safety data in the first half of next year. We are pleased to present extensive preclinical data supporting ALX2004's potential to break new ground in ADC innovation in the EGFR-targeting class at the AACR-NCI-EORTC Conference."

The Company's first ADC, ALX2004, is the result of a rigorous internal drug design process. Developed in house by ALX Oncology's protein engineers utilizing the Company's proprietary topoisomerase I inhibitor (Top1i) payload and linker payload platform, ALX2004 is designed to optimize all mechanisms of ADC cancer killing while maximizing the therapeutic window. ALX2004 uses a matuzumab-derived EGFR antibody selected to minimize off tumor skin toxicity and maximize therapeutic window, with a binding epitope distinct from U.S. Food and Drug Administration approved EGFR antibodies. Additionally, ALX2004 has a proprietary linker-payload and Top1i payload engineered to offer improved linker stability for on-target delivery of payload and enhanced bystander effect.

ALX2004 is currently being evaluated in a first-in-human, open-label multicenter study in participants with advanced or metastatic select EGFR-expressing solid tumors. The design of this Phase 1 clinical trial (NCT07085091) will also be presented at the meeting.

Details for ALX Oncology's poster presentations are as follows:

Title: ALX2004, A Novel Anti-EGFR Topoisomerase I Inhibitor Antibody-Drug Conjugate for the Treatment of EGFR-Expressing Solid Tumors
Presenter: Marja Vrljic, Ph.D., Vice President, Antibody Technologies, ALX Oncology
Abstract: #A119
Date and Time: Thursday, October 23, 12:30-4:00 p.m. ET
Session: Poster Session A
Location: Hynes Convention Center, Level 2, Exhibit Hall D

Title: A Phase 1, First-in-Human, Open-Label Multicenter Study to Evaluate ALX2004, Antibody-Drug Conjugate Targeting EGFR, in Patients With Advanced or Metastatic Select Solid Tumors (ALX2004-01)
Abstract: LB-A004
Date and Time: Thursday, October 23, 12:30-4:00 p.m. ET
Session: Poster Session A
Location: Hynes Convention Center, Level 2, Exhibit Hall D

About ALX Oncology

ALX Oncology (Nasdaq: ALXO) is a clinical-stage biotechnology company advancing a pipeline of novel therapies designed to treat cancer and extend patients' lives. ALX Oncology's lead therapeutic candidate, evorpacept, has demonstrated potential to serve as a cornerstone therapy upon which the future of immuno-oncology can be built. Evorpacept is currently being evaluated across multiple ongoing clinical trials in a wide range of cancer indications. ALX Oncology's second pipeline candidate, ALX2004, is a novel EGFR-targeted antibody-drug conjugate with a differentiated mechanism of action and entered the clinic in a Phase 1 trial in August 2025. More information is available at 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 objects 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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