ALX Oncology Announces Positive Results from Ongoing Investigator-Sponsored Phase 2 Trial Evaluating Evorpacept in Combination with Standard-of-Care Treatment in Patients with Indolent B-cell Non-Hodgkin Lymphoma, at ASH Annual Meeting

December 7, 2025

- Combination of evorpacept plus rituximab and lenalidomide (R^2) generated complete responses (CR) in 92% of patients with untreated indolent non-Hodgkin lymphoma (iNHL) comparing favorably to an approximate 50% historical CR rate for R^2 alone

- Data indicates combination of evorpacept plus R^2 was well-tolerated and provides impressive anti-tumor activity in frontline treatment setting

- While longer follow up matures, minimal residual disease (MRD) eradication rate with this novel regimen will be evaluated

SOUTH SAN FRANCISCO, Calif., Dec. 07, 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 announced that positive data from a Phase 2 investigator-sponsored trial (IST) of evorpacept, in combination with standard-of-care rituximab and lenalidomide, for patients with indolent B-cell non-Hodgkin lymphoma (iNHL) is being presented Sunday, December 7 during a poster presentation at the American Society of Hematology (ASH) Annual Meeting 2025 in Orlando, Florida.

“We are excited to see the results of this Phase 2 study in frontline indolent non-Hodgkin lymphoma patients, where the addition of evorpacept added a meaningful benefit over the historical data for the standard-of-care regimen of rituximab and lenalidomide,” said Jason Lettmann, Chief Executive Officer at ALX Oncology. “Dr. Strati pursued this frontline study after seeing promising activity using the same combination in the relapsed refractory setting, which was previously published. Today, we are pleased to see this efficacy replicated in the frontline setting. Additionally, as non-Hodgkin lymphoma is a disease marked by high CD47 expression, this data further supports the relevance of blocking CD47 in the presence of an anti-cancer antibody, rituximab in this case, to allow for the destruction of cancer cells. We look forward to longer term follow up and the evaluation of MRD from this study.”

The clinical trial conducted by Dr. Paolo Strati, the trial’s lead investigator and Associate Professor of Lymphoma-Myeloma at The University of Texas MD Anderson Cancer Center, along with his colleagues enrolled a total of 24 patients with previously untreated iNHL, 14 patients with follicular lymphoma and 10 patients with marginal zone lymphoma. The primary objective of best CR rate above 80% was met with evorpacept added to R^2 in the context of a historical R^2 CR rate of 50%. The investigators found the addition of evorpacept to R^2 to be a well-tolerated frontline non-chemotherapy regimen for patients with iNHL, resulting in a high CR rate. 92% of patients achieved a complete response, and 8% achieved a partial response (PR), with the overall response rate (ORR) being 100%. One year progression free survival (PFS) rate was 91%, and one year overall survival (OS) rate was 100%.

Details of the poster to be presented at ASH 2025 are as follows:
Title: A phase II investigator-initiated frontline trial of evorpacept (ALX148), lenalidomide and rituximab for high tumor burden indolent B-cell non-Hodgkin lymphoma
Presenter: Paolo Strati, M.D., Associate Professor of Lymphoma-Myeloma, The University of Texas MD Anderson Cancer Center
Presentation ID: 3571
Date/Time: December 7, 2025; 8:00 a.m. – 8:00 p.m. EST (poster session viewing); 6:00 p.m. – 8:00 p.m. EST (presentation)
Session Type: Poster Session
Part of Session: 623. Mantle Cell, Follicular, Waldenstrom's, and Other Indolent B Cell Lymphomas: Clinical and Epidemiological: Poster II
Location/Room: OCCC - West Halls B3-B4

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.

Investor Relations Contact:

Elhan Webb, CFA, IR Consultant

ewebb@alxoncology.com

Media Contact:

Audra Friis, Sam Brown Healthcare Communications

audrafriis@sambrown.com

(917) 519-9577