ALX Oncology Appoints Siddhartha Mitra, M.D., Ph.D., as Chief Medical Officer and Announces Transition of Barbara Klencke, M.D., to Senior Clinical Advisor

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Seasoned oncology executive brings extensive clinical development expertise and a strong track record of advancing innovative cancer therapies

SOUTH SAN FRANCISCO, Calif., Nov. 23, 2026 (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 the appointment of Siddhartha Mitra, M.D., Ph.D. as Chief Medical Officer, effective immediately. Dr. Mitra succeeds Barbara Klencke, M.D., who will continue to support ALX Oncology as Senior Clinical Advisor.

“Dr. Mitra is an exceptional leader whose deep clinical development expertise, scientific rigor, and strategic vision have consistently translated groundbreaking science into impactful clinical programs across both solid tumors and hematologic malignancies,” said Jason Lettmann, Chief Executive Officer of ALX Oncology. “We are delighted to welcome him as our Chief Medical Officer during a pivotal time for ALX. His extensive experience will be invaluable as we advance evorpacept and ALX2004 through several important milestones, including initial safety and early efficacy data from ALX2004 expected in December and topline data from the Phase 2 ASPEN-09-Breast study in the second half of 2027.”

“On behalf of the Company and our Board of Directors, I would also like to thank Dr. Klencke for her exceptional leadership and significant contributions to ALX,” Mr. Lettmann added. “We are grateful that she will continue to serve as Senior Clinical Advisor and provide her expertise as we work to unlock the full potential of our pipeline and improve outcomes for patients with cancer.”

Dr. Mitra brings over 15 years of experience spanning patient care, academic and translational research, and clinical drug development across hematology and oncology. Most recently, he served as Chief Medical Officer at Trishula Therapeutics, where he led the clinical strategy and advancement of the company’s anti-CD39 antibody program. Prior to joining Trishula, he was Vice President of Clinical Development at Arcus Biosciences, overseeing the clinical development of multiple oncology programs across a broad range of solid tumor indications. Earlier in his career, Dr. Mitra held clinical development leadership positions at Five Prime Therapeutics, helping advance the company’s oncology portfolio through its acquisition by Amgen, and at Gilead Sciences/Kite Pharma, where he led programs in malignant hematology and oncology. Dr. Mitra earned his M.D. and Ph.D. from the University of California, San Francisco, where he also completed his internship and residency in internal medicine, and subsequently completed fellowships in hematology and medical oncology at Stanford University Medical Center.

"I am excited to join ALX Oncology at a pivotal time for the company," said Dr. Mitra. "Built on a strong scientific foundation and with a differentiated pipeline, ALX is well positioned to make a meaningful difference for patients with cancer. I look forward to working with ALX colleagues, investigators and collaborators to advance evorpacept and ALX2004 through key clinical milestones in the upcoming months, translating scientific innovation into better outcomes for patients."

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. A Phase 1, dose-escalation trial of ALX2004 is ongoing in patients with EGFR-expressing solid tumors. More information is available at www.alxoncology.com and on LinkedIn and X.

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 regulatory and commercial 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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