# ALX Oncology Reports Inducement Grant as permitted by the Nasdaq Listing Rules

November 27, 2026

SOUTH SAN FRANCISCO, Calif., Nov. 27, 2026 (GLOBE NEWSWIRE) -- ALX Oncology Holdings Inc. ("ALX Oncology," Nasdaq: ALXO), a clinical-stage biotechnology company advancing a pipeline of novel therapies designed to treat cancer and extend patients' lives, announced that the Compensation Committee of the Board of Directors of ALX Oncology approved the granting of an inducement stock option to purchase a total of 800,000 shares of ALX Oncology's common stock to Siddhartha Mitra, M.D., Ph.D., Chief Medical Officer, on November 27, 2026 in connection with the commencement of his employment. Dr. Mitra's inducement stock option is subject to the terms of the ALX Oncology Holdings Inc. 2025 Inducement Equity Incentive Plan and related forms of agreements, and was granted as an inducement material to Dr. Mitra to enter into employment with ALX Oncology in accordance with Nasdaq Listing Rule 5635(c)(4).

The inducement stock option has an exercise price of $1.42 per share, which is equal to the closing price of a share of ALX Oncology common stock on the grant date, and vests as follows: 25% of the shares subject to such inducement stock option vests on the one year anniversary of November 27, 2026 and an additional one forty-eighth of the shares subject to such inducement stock option vests monthly thereafter, subject to the employee's continued service.

**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.

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