



ALX Oncology Added to the NASDAQ Biotechnology Index

December 17, 2020

BURLINGAME, Calif., Dec. 17, 2020 (GLOBE NEWSWIRE) -- ALX Oncology Holdings Inc., ("ALX Oncology") (NASDAQ: ALXO) a clinical-stage immuno-oncology company developing therapies that block the CD47 checkpoint pathway, today announced that it has been selected for addition to the NASDAQ Biotechnology Index® (NASDAQ: NBI). ALX's addition to the NBI will become effective prior to market open on Monday, December 21, 2020.

The NASDAQ Biotechnology Index is designed to track the performance of a set of securities listed on The NASDAQ Stock Market® (NASDAQ®) that are classified as either biotechnology or pharmaceutical according to the Industry Classification Benchmark. The NASDAQ Biotechnology Index is calculated under a modified capitalization-weighted methodology and ranked on an annual basis. All securities in the NASDAQ Biotechnology Index are listed on the NASDAQ Global Market or the NASDAQ Global Select Market and meet minimum market value and share volume requirements, among other criteria.

About ALX Oncology

ALX Oncology is a publicly traded, clinical-stage immuno-oncology company focused on helping patients fight cancer by developing therapies that block the CD47 checkpoint pathway and bridge the innate and adaptive immune system. ALX Oncology's lead product candidate, ALX148, is a next generation CD47 blocking therapeutic that combines a high-affinity CD47 binding domain with an inactivated, proprietary Fc domain. ALX148 has demonstrated promising clinical responses across a range of hematologic and solid malignancies in combination with a number of leading anti-cancer agents. ALX Oncology intends to continue clinical development of ALX148 for the treatment of a range of solid tumor indications as well as MDS and AML. For more information, please visit ALX Oncology's website at www.alxoncology.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. 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 Quarterly Report on Form 10-Q, filed with the SEC on November 12, 2020, and other documents ALX Oncology subsequently 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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