ALX Oncology Announces Initiation of Investigator-Sponsored Trial of Evorpacept (ALX148) in Patients with Indolent and Aggressive Non-Hodgkin Lymphoma

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-- Phase 1/2 study conducted at The University of Texas M.D. Anderson Cancer Center

BURLINGAME, Calif., Sept. 16, 2021 (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 the initiation of a Phase 1/2 investigator-sponsored trial of evorpacept (also known as ALX148), a next generation CD47 blocker, in combination with rituximab and lenalidomide for the treatment of patients with indolent and aggressive non-Hodgkin lymphoma ("NHL"). This study is being led by Dr. Paolo Strati at The University of Texas M.D. Anderson Cancer Center ("MDACC"), one of the largest multidisciplinary programs in the U.S. for treating NHL.

"We are excited to launch this study that builds upon the promising anti-tumor activity and tolerability observed from ASPEN-01, ALX Oncology's Phase 1b study to investigate the combination of evorpacept and rituximab in patients with advanced relapsed and refractory NHL," said Paolo Strati, M.D., Assistant Professor, Department of Lymphoma-Myeloma and Department of Translational Molecular Pathology, MDACC. "NHL remains a difficult-to-treat cancer and patients are in desperate need for more therapeutic options to help improve disease outcomes. From a mechanistic perspective, the combination of a CD47 blocker and rituximab, as well as the combination of lenalidomide and rituximab, have demonstrated clinical activity against NHL. As these doublet combinations act through different but synergistic mechanisms, and have non-overlapping individual toxicity profiles, we anticipate the triplet combination of evorpacept, rituximab and lenalidomide will positively impact efficacy without increasing toxicity."

About Non-Hodgkin Lymphoma

Approximately 500,000 people worldwide are diagnosed with NHL each year. In the U.S., NHL is the seventh most common type of cancer, and over 80,000 newly diagnosed cases of NHL are estimated in 2021. Treatment options are currently limited and resistance to existing therapies or relapse following treatment is common. The most prevalent form of NHL, accounting for about 40% of newly diagnosed NHL cases, is an aggressive form called diffuse large B-cell lymphoma ("DLBCL"). Patients with relapsed or refractory DLBCL have an extremely poor prognosis with a median survival of approximately 6 months. Indolent lymphomas comprise another common form of NHL, especially among elderly individuals, where safe and effective chemotherapy-free options for these patients are urgently needed.

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, evorpacept, is a next generation CD47 blocking therapeutic that combines a high-affinity CD47 binding domain with an inactivated, proprietary Fc domain. Evorpacept 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 evorpacept for the treatment of multiple solid tumor indications and hematologic malignancies, including acute myeloid leukemia and myelodysplastic syndromes.

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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