# ALX Oncology Announces First Patient Dosed in Phase 2 Investigator-Sponsored Trial of Evorpacept in Combination with Cetuximab and Pembrolizumab in Patients with Advanced Colorectal Cancer

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SOUTH SAN FRANCISCO, Calif., Aug. 11, 2022 (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 2 investigator-sponsored study of evorpacept, a next generation CD47 blocker, in combination with ERBITUX® (cetuximab) and KEYTRUDA® (pembrolizumab), Merck's anti-PD-1 therapy, in patients with refractory microsatellite stable metastatic colorectal cancer ("mCRC") who have progressed on at least two lines of systemic therapy.

This is an open-label, multi-center, single-arm phase 2 clinical trial (NCT05167409). Eli Lilly and Company and Merck, known as MSD outside the United States and Canada, will respectively provide ERBITUX and KEYTRUDA to support this study. This trial is being co-led by Wells Messersmith, M.D., Professor and Head of Medical Oncology at the University of Colorado Cancer Center and Director of the Academic GI Cancer Consortium ("AGICC"), and Robert Lentz, M.D., Assistant Professor of Medical Oncology at the University of Colorado Cancer Center. AGICC brings together a world class team of institutions and investigators to design and rapidly complete clinical trials in gastrointestinal cancers. The study is being managed by Criterium, Inc., a full-service contract research organization dedicated to providing efficiency and expertise in clinical trial services.

"In conjunction with AGICC, we are excited to initiate this study that builds upon the promising clinical activity and tolerability observed in patients with advanced solid tumors observed in ASPEN-01, ALX Oncology's phase 1b study," said Dr. Messersmith. "mCRC is a difficult-to-treat cancer and patients, particularly in the relapsed/refractory setting, will benefit from novel therapeutic options to help improve disease outcomes. From a mechanistic perspective, the combination of a CD47 blocker with cetuximab and pembrolizumab acts through different but complementary mechanisms, and we aim to see evorpacept in this triplet combination positively impact efficacy without increasing toxicity."

ALX Oncology owns worldwide commercial rights to evorpacept.

**About Colorectal Cancer**

Colorectal cancer ("CRC") starts in the colon or the rectum. These cancers can also be called colon cancer or rectal cancer, depending on where they start. Most CRCs start as polyps on the inner lining of the colon or rectum and grow into the wall of the colon or rectum over time. According to the National Cancer Institute, CRC is the fourth most common cancer diagnosed in the United States. In 2019, there were an estimated 1,369,000 Americans living with the disease, and people with metastatic CRC have a 5-year survival rate of just 15.1%.

**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.

**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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