ALX Oncology Reports Encouraging Clinical Data of Evorpacept in Combination with Standard-of-Care in an Ongoing Phase 1/2 Clinical Trial in Patients with Relapsed or Refractory B-cell Non-Hodgkin Lymphoma ("R/R B-NHL")

April 9, 2024

– Twenty patients with indolent (n=18) and aggressive (n=2) R/R B-NHL received evorpacept plus standard rituximab and lenalidomide ("R^2")
– Evorpacept plus R^2 was well tolerated with a safety profile similar to historical R^2
– The combination achieved promising initial activity with a best overall response rate ("ORR") of 94% and a complete response rate ("CRR") of 83% in patients with indolent R/R B-NHL (R^2 historical CRR benchmark is 34%)

SOUTH SAN FRANCISCO, Calif., April 09, 2024 (GLOBE NEWSWIRE) -- ALX Oncology Holdings Inc., ("ALX Oncology" or "the Company") (Nasdaq: ALXO), an immuno-oncology company developing therapies that block the CD47 immune checkpoint pathway, today reported encouraging clinical data from the ongoing Phase 1/2 investigator-sponsored trial ("IST") of evorpacept in combination with R^2 in patients with indolent and aggressive R/R B-NHL. The new data were presented in an oral presentation at the 2024 American Association for Cancer Research ("AACR") Annual Meeting.

The clinical trial enrolled a total of 20 patients with indolent (n=18) and aggressive (n=2) R/R B-NHL where all patients had received prior rituximab and 72% had received prior chemoimmunotherapy. Patients received evorpacept 30 mg/kg Q2W (n=3) or 60 mg/kg Q4W (n=17) in combination with standard R^2 treatment. The regimen was well tolerated, and there were no dose-limiting toxicities. The maximum administered dose for evorpacept was 60 mg/kg Q4W. The most common adverse events due to any cause were fatigue, ALT increase, anemia, and AST increase, all of which were mostly low grade. There were no reported treatment-related deaths on study. Patients with indolent R/R B-NHL (n=18) had a best ORR of 94% and a CRR of 83%. The median duration of response was not reached. The AUGMENT Phase 3 clinical trial[1], a benchmark study in a similar patient population, reported an ORR of 78% and a CRR of 34% with R^2 alone.

"While standard frontline treatments have shown benefit in the indolent B-NHL setting, many patients are likely to see their disease progress after initial treatment," said Paolo Strati, M.D., the trial's lead investigator and Assistant Professor of Lymphoma-Myeloma at The University of Texas MD Anderson Cancer Center. "We are pleased evorpacept in combination with R^2 demonstrated a favorable safety profile and encouraging response in this patient population. These data further illustrate the importance of exploring novel combinations with evorpacept to elicit anti-tumor activity by way of the innate immune response. We are excited to build upon these preliminary results as we evaluate the evorpacept-R^2 combination in the ongoing Phase 2 portion of this clinical trial in patients with previously untreated indolent B-NHL."

"These initial results reinforce evorpacept's differentiated drug design that has resulted in anti-cancer activity while minimizing hematologic toxicities inherent to other CD47 blocking agents," said Sophia Randolph, M.D., Ph.D., Chief Medical Officer, ALX Oncology. "Furthermore, the findings presented today build upon the promising data reported from the ASPEN-01 Phase 1 clinical trial of evorpacept in combination with rituximab in R/R NHL[2]. We look forward to applying these and other clinical trial data to inform new evorpacept combinations in our expanding pipeline. We would like to thank the patients and research team for conducting this important clinical trial."

Details of the Oral Presentation at the 2024 AACR Annual Meeting are as follows:

A Phase 1 investigator-initiated trial of evorpacept (ALX148), lenalidomide and rituximab for patients with relapsed or refractory B-cell non-Hodgkin lymphoma
Session Title: Clinical Trials Minisymposium / Novel Agents and Emerging Therapeutic Strategies
Presentation Date and Time: Tuesday, April 9, 2024, 2:50 PM – 3:00 PM PT
Abstract: CT037 (full abstract is available online here)

The presentation is available on the publications page of the ALX Oncology website here.

About the Phase 1/2 IST Investigating Evorpacept Combination to R^2 in NHL

The Phase 1/2 IST is an ongoing, open-label, single arm clinical trial designed to evaluate the safety, tolerability, and efficacy of evorpacept, otherwise known as ALX148, in combination with R^2 in patients with R/R B-cell NHL (both indolent and aggressive)

histology. Patient enrollment is currently open to the Phase 2 portion of the study evaluating patients with previously untreated indolent B-NHL (NCT05025800). The study is sponsored and conducted by MD Anderson Cancer Center.

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 cases of NHL were estimated in 2023[3]. NHL can be divided into two groups according to how the disease progresses: indolent and aggressive lymphomas. The most prevalent form of NHL, accounting for about 32% of newly diagnosed NHL cases, is an aggressive form called diffuse large B-cell lymphoma. Follicular lymphoma is the most common subtype of indolent NHL and accounts for about 17% of newly diagnosed NHL cases. Indolent B-cell lymphomas tend to grow more slowly and may have fewer signs and symptoms than aggressive lymphomas when first diagnosed. For patients with indolent B-cell lymphoma, current first-line treatments include radiotherapy, anti-CD20 monoclonal antibodies, and chemoimmunotherapy. Despite advances in treatment, follicular lymphoma remains a significant cause of death.

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 immune checkpoint inhibitor 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. To date, evorpacept has been dosed in over 500 subjects and has demonstrated promising activity and favorable tolerability profile across a range of hematologic and solid malignancies in combination with various leading anti-cancer antibodies. ALX Oncology is currently focusing on combining evorpacept with anti-cancer antibodies, antibody-drug conjugates ("ADCs"), and PD-1/PD-L1 immune checkpoint inhibitors.

Evorpacept's Unique Profile: Anchored by a Rational Design and Dual Development Pillars

Rationally engineered with an inactive Fc effector function, evorpacept's clinical data to date has demonstrated a substantially improved safety profile over other anti-CD47 molecules in the clinic with an active Fc (i.e., binding the Fc gamma receptor on macrophages). This best-in-class safety profile allows for higher dosage with minimal overlapping toxicity in the combination treatment setting. CD47 expressed on cancer cells binds to its receptor SIRP alpha, which is predominantly expressed on two cell types: macrophages and dendritic cells. The Company's pipeline of therapeutic candidates with standard-of-care agents include:

- **Anti-cancer antibodies (the "*don't eat me*" signal):** evorpacept enables Fc-mediated antibody-dependent phagocytosis by macrophages in combination with anti-cancer antibodies (e.g., Herceptin®) with an active Fc domain, which is otherwise impaired by CD47 expression on cancer cells binding to SIRP alpha on macrophages. This same mechanism of action applies to ADCs.
- **PD-1/PD-L1 immune checkpoint inhibitors (the "*don't activate T-cells*" signal)**: evorpacept enables T-cell activation by dendritic cells that are constitutively inhibited by CD47 expression on cancer cells binding to SIRP alpha on dendritic cells. Activated dendritic cells present neoantigens to T-cells that once activated will kill cancer cells when the PD-1/PD-L1 inhibitory interaction is blocked by T-cell checkpoint inhibitors.

References

- [1] Leonard J.P., et al. AUGMENT: A Phase III Study of Lenalidomide Plus Rituximab Versus Placebo Plus Rituximab in Relapsed or Refractory Indolent Lymphoma. J Clin Oncol. 2019 May 10;37(14):1188-1199. doi: 10.1200/JCO.19.00010. Epub 2019 Mar 21. PMID: 30897038; PMCID: PMC7035866.
- [2] Kim T., et al. ALX148, A CD47 Blocker, in Combination with Rituximab in Patients with R/R Non-Hodgkin Lymphoma. EHA Library. 06/12/2020 293736; EP1247.
- [3] American Cancer Society. *Cancer Facts & Figures 2024*. Atlanta: American Cancer Society; 2024.

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.

Investor and Media Contact:

Caitlyn Doherty

Manager, Investor Relations and Corporate Communications, ALX Oncology
cdoherty@alxoncology.com
(650) 466-7125