ALX Oncology Announces Initiation of Phase 2 Investigator-Sponsored Trial of Neoadjuvant Radiation and Evorpacept in Combination with Pembrolizumab in Patients with Untreated HPV-Mediated Oropharyngeal Cancer

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SOUTH SAN FRANCISCO, Calif., April 30, 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 announced the initiation of a Phase 2 investigator-sponsored trial ("IST") of neoadjuvant radiation and evorpacept, a next-generation CD47 blocker, in combination KEYTRUDA ® (pembrolizumab) in patients with previously untreated and early-stage locally advanced, resectable, human papillomavirus-mediated oropharyngeal cancer ("HPVOC"). This multi-center, single-arm, open-label Phase 2 IST is being led by Joseph A. Califano III, M.D., Director of the Hanna and Mark Gleiberman Head and Neck Cancer Center at the University of California, San Diego (NCT05787639).

"Despite standard immune and chemoradiation neoadjuvant therapies for patients with locoregionally advanced HPVOC, associated severe toxicities and lack of durable responses underscore the need for novel therapies" said Dr. Califano. "Early clinical studies with immunotherapy in combination with stereotactic body radiation therapy, which precisely delivers high doses of radiation to a small target, have shown encouraging immune-mediated anti-tumor responses in these patients. Radiotherapy induces the release of tumor-associated antigens and upregulates PD-L1 expression by tumor cells. Blocking the CD47/SIRPα axis may yield a synergistic anti-tumor effect when combined with radiotherapy and immunotherapy. The addition of evorpacept to neoadjuvant immunoradiotherapy is a promising concept that could be an effective new strategy to downstage patients prior to surgery."

About Oropharyngeal Cancer

Approximately 58,000 people in the U.S. are diagnosed with pharyngeal and oral cavity cancers, a form of HNSCC, each year.[1] The most frequently cited risk factors for these cancers are tobacco and alcohol use. More recently, epidemiologic and experimental data have reported increased rates of HPV being present upon a patient receiving diagnosis of oropharyngeal cancer. Standard treatment options for intermediate risk HPVOPC include 7 weeks of definitive chemoradiation, or surgery plus 6 weeks of risk adapted adjuvant radiation +/- chemotherapy. Despite advances in treatment, 5-year survival for localized disease is 88% and declines to 38% for metastatic disease.[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 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] https://seer.cancer.gov/statfacts/html/oralcav.html

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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