Xilio Therapeutics Appoints Aoife Brennan, M.D., and James Shannon, M.D., to its Board of Directors

June 13, 2024

WALTHAM, Mass., June 13, 2024 (GLOBE NEWSWIRE) -- Xilio Therapeutics, Inc. (Nasdaq: XLO), a clinical-stage biotechnology company discovering and developing tumor-activated immuno-oncology therapies for people living with cancer, today announced the appointment of Aoife Brennan, M.D., and James Shannon, M.D., to the company's board of directors.

"On behalf of the entire board of directors, it is a privilege to welcome Aoife and James, both well-recognized biotech industry veterans, to the board of directors," said Paul Clancy, chair of the board of directors of Xilio Therapeutics. "Their extensive experience spanning all stages of drug development will be invaluable as Xilio progresses its pipeline of novel, tumor-activated I-O therapies through several anticipated near-term clinical milestones and potential value-drivers in the year ahead, as well as continuing to advance its differentiated research-stage pipeline for tumor-activated bispecific and immune cell engager molecules. I look forward to working closely with each of these deeply talented individuals."

"Xilio is seeking to bring true innovation to the I-O therapy landscape," said Dr. Brennan. "It is an honor to join the board at this exciting time for the company, and I look forward to contributing to the company's continued success."

"With a pipeline of novel clinical and preclinical tumor-activated molecules, Xilio is uniquely positioned to potentially overcome the systemic toxicities that have historically limited the application of I-O therapies," said Dr. Shannon. "I look forward to working alongside Xilio's talented board and leadership team as the company continues to execute on its mission to develop potentially transformative I-O therapies and make a meaningful difference in the lives of people living with cancer."

Aoife Brennan, M.D.

Dr. Brennan brings over 16 years of industry leadership and drug development experience to Xilio. She most recently served as chief executive officer, president and a member of the board of directors of Synlogic, Inc. from 2018 until 2023, and previously served as chief medical officer from 2016 until 2018. Prior to joining Synlogic, Dr. Brennan was vice president and head of the Rare Disease Innovation Unit at Biogen, where she was responsible for research and development for programs ranging from preclinical to commercial-stage within Biogen's rare disease portfolio. Prior to Biogen, she served as director of clinical development at Tolerx, Inc., a private biotechnology company focused on immunotherapy for Type 1 diabetes. Dr. Brennan currently serves on the board of directors of FibroGen, Inc., a public biopharmaceutical company, and Cerevance, a private biotechnology company. Dr. Brennan received her medical degree from Trinity College in Dublin, Ireland and completed her post-graduate training in internal medicine, endocrinology and metabolism at the Royal College of Physicians in Ireland. In addition, she completed post-doctoral training in clinical research and metabolism at the Beth Israel Deaconess Medical Center in Boston and is a graduate of the Harvard Medical School Scholars in Clinical Science Program.

James Shannon, M.D.

Dr. Shannon brings more than 30 years of drug development and leadership experience to Xilio. From 2012 until his retirement in 2015, he served as the chief medical officer of GlaxoSmithKline. Prior to that, Dr. Shannon spent more than a decade with Novartis, including as global head of pharma development, where he was responsible for all of Novartis' development activities, from preclinical through Phase 4 clinical development, and oversaw an annual development budget of approximately $4 billion. He currently serves as chair of the board of directors of MannKind Corporation, a public biopharma company focused on treatments for diabetes, and of ProQR Therapeutics NV, a public biotechnology company focused on RNA editing. He also serves as chair of the board of directors of Kyowa Kirin (NA), a private biopharma company and subsidiary of Kyowa Kirin, and on the boards of directors of Leyden Labs, a private biopharmaceutical company, and MyTomorrows, a private health-based platform that collaborates with drug developers to provide early access to treatments for patients who have exhausted all other options. Dr. Shannon is trained in Medicine and Cardiology and received his undergraduate degree and M.D. from Queen's University in Belfast, Northern Ireland. Dr. Shannon is also a Member of the Royal College of Physicians (UK).

About Xilio Therapeutics

Xilio Therapeutics is a clinical-stage biotechnology company discovering and developing tumor-activated immuno-oncology (I-O) therapies with the goal of significantly improving outcomes for people living with cancer without the systemic side effects of current I-O treatments. The company is using its proprietary platform to advance a pipeline of novel, tumor-activated clinical and preclinical I-O molecules that are designed to optimize the therapeutic index by localizing anti-tumor activity within the tumor microenvironment, including tumor-activated cytokines and antibodies (including bispecifics) and immune cell engagers (including tumor-activated cell engagers and tumor-activated effector-enhanced cell engagers). Learn more by visiting http://www.xiliotx.com and follow us on LinkedIn (Xilio Therapeutics, Inc.).

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, including, without limitation, statements regarding clinical milestones, potential value-drivers and Xilio's research-stage pipeline for tumor-activated bispecific and cell engager molecules; the potential benefits of any of Xilio's current or future product candidates in treating patients; and Xilio's strategy, goals and anticipated financial performance, milestones, business plans and focus. The words "aim," "may," "will," "could," "would," "should,"

“expect,” “plan,” “anticipate,” “intend,” “believe,” “estimate,” “predict,” “project,” “potential,” “continue,” “seek,” “target” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release are based on management’s current expectations and beliefs and are subject to a number of important risks, uncertainties and other factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, general market conditions; risks and uncertainties related to ongoing and planned research and development activities, including initiating, conducting or completing preclinical studies and clinical trials and the timing and results of such preclinical studies or clinical trials; the delay of any current or planned preclinical studies or clinical trials or the development of Xilio’s current or future product candidates; Xilio’s ability to obtain and maintain sufficient preclinical and clinical supply of current or future product candidates; Xilio’s advancement of multiple early-stage programs; interim or preliminary preclinical or clinical data or results, which may not be replicated in or predictive of future preclinical or clinical data or results; Xilio’s ability to successfully demonstrate the safety and efficacy of its product candidates and gain approval of its product candidates on a timely basis, if at all; results from preclinical studies or clinical trials for Xilio’s product candidates, which may not support further development of such product candidates; actions of regulatory agencies, which may affect the initiation, timing and progress of current or future clinical trials; Xilio’s ability to obtain, maintain and enforce patent and other intellectual property protection for current or future product candidates; Xilio’s ability to obtain and maintain sufficient cash resources to fund its operations; the impact of international trade policies on Xilio’s business, including U.S. and China trade policies; Xilio’s ability to maintain its clinical trial collaboration with Roche to develop XTX101 in combination with atezolizumab; and Xilio’s ability to maintain its license agreement with Gilead to develop and commercialize XTX301. These and other risks and uncertainties are described in greater detail in the sections entitled “Risk Factor Summary” and “Risk Factors” in Xilio’s filings with the U.S. Securities and Exchange Commission (SEC), including Xilio’s most recent Quarterly Report on Form 10-Q and any other filings that Xilio has made or may make with the SEC in the future. Any forward-looking statements contained in this press release represent Xilio’s views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date. Except as required by law, Xilio explicitly disclaims any obligation to update any forward-looking statements.

This press release contains hyperlinks to information that is not deemed to be incorporated by reference in this press release.

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