Pyxis Oncology Presents Preclinical Data and Details on Antibody-Drug Conjugate Candidates Supporting Therapeutic Potential

April 27, 2021

— Pyxis Oncology to host webcast with Key Opinion Leaders (KOLs) on April 27, 2021 at 1:00pm ET —

CAMBRIDGE, Mass., April 27, 2021 – Pyxis Oncology ("Pyxis" or the "Company") today announced the targets of its three antibody-drug conjugate (ADC) candidates along with additional details and preclinical data supporting the potential of its ADC platform. The Company will host a webcast with KOLs to further discuss the potential of Pyxis' ADCs to improve the lives of patients with difficult-to-treat cancers.

"ADCs represent a promising therapeutic modality, but historically their advancement has been limited due to on and off-target toxicities," said Ronald Herbst, Ph.D., Chief Scientific Officer of Pyxis. "Our ADC assets have been specifically designed and developed using site-specific conjugation chemistry to combine new and established targets, linkers and payloads. All three candidates are potent with highly stable linker-payload conjugation – characteristics that have led to superior therapeutic indexes. We believe our ADCs may apply to a broad patient population as single agents and in combination with immunotherapies to further improve the outcome for patients with difficult-to-treat cancers."

ADC candidate highlights:

- PYX-201 is a first-in-class non-internalizing ADC that targets extra domain-B (EDB) of fibronectin. EDB is an oncofetal splice variant of fibronectin, a key component of the tumor extracellular matrix that is highly expressed across several solid tumors, including non-small cell lung cancer, ovarian, breast and pancreatic cancers. PYX-201 is designed to release an auristatin payload with bystander activity into the extracellular space to induce immunogenic cell death to kill tumor cells and their supporting infrastructure.
- PYX-202 is a first-in-class internalizing ADC targeting delta-like 1 homolog (DLK-1), a tumor antigen that is restricted in normal tissues but expressed in a range of solid tumors, including small cell lung cancer, soft tissue sarcoma, hepatocellular carcinoma and neuroblastoma. PYX-202 utilizes a well-understood toxic agent, monomethyl auristatin payload (MMAE) and a beta-glucuronide cleavable linker designed to increase stability in circulation and reduce off-target toxicities.
- PYX-203 is a best-in-class internalizing ADC targeting CD123, a clinically validated target primarily expressed in several high need hematologic malignancies, including acute myeloid leukemia (AML), myelodysplastic syndromes and others. PYX-203 utilizes a lysosomal cleavable linker and a highly potent cyclopropylpyrroloindole (CPI) DNA-damaging payload that may reduce the drug concentration needed to achieve positive treatment outcomes while limiting unwanted side effects. A larger patient population may benefit from PYX-203, including patients who otherwise would not respond to the standard of care.

Lara Sullivan, M.D., Chief Executive Officer of Pyxis, added, "We believe that our ADCs have the potential to overcome the challenges of difficult-to-treat cancers and help patients in need who currently do not respond to standard of care. Our expert team has incorporated a comprehensive understanding of ADC chemistry and cancer biology to identify the most promising therapeutic candidates that we expect will demonstrate improved activity, potency and stability. We look forward to progressing our ADC candidates to IND submissions next year."

Pyxis Oncology Webcast:
Title: Next-Generation ADCs: A Conversation With Key Opinion Leaders
Date: April 27, 2021
Time: 1:00 – 2:00 pm ET
Presenters:

- Jeremy Barton, M.D., strategic oncology drug development consultant
- Rakesh Dixit, Ph.D., DABT, President and Chief Executive Officer of Bionavigen

To register, click here. A replay of the event will be available here.

About PYX-201
PYX-201 is a first-in-class non-internalizing ADC that uniquely targets the oncofetal EDB isoform of fibronectin, a key component of the tumor extracellular matrix. As a non-internalizing ADC, PYX-201 binds to EDB and releases auristatin, a potent toxin, into the extracellular space after its linker is cleaved by cathepsin B to effectively kill tumor and tumor-associated cells. Through its unique mechanism of action, PYX-201 has significant potential as a single agent and in combination with immuno-oncology agents.

About PYX-202

PYX-202 is a first-in-class ADC targeting DLK-1, a tumor antigen that is restricted in normal tissues but expressed in a range of solid tumors. PYX-202 is designed to reduce toxicity by using a highly selective linker and a well-understood toxic agent, MMAE. PYX-202 uses a potent monoclonal antibody that has high affinity for DLK-1 and that drives efficient internalization of the ADC into tumor cells. PYX-202 utilizes a cleavable beta-glucuronide linker designed to increase stability in circulation. The linker is cleaved by an enzyme that is often overexpressed in a range of solid tumors, allowing for an added level of specificity that may further limit potential off-target activity. PYX-202 has significant potential as a monotherapy in tumors expressing high levels of DLK-1 and as a combination therapy with immunotherapies.

About PYX-203
PYX-203 is an ADC targeting CD123, an antigen primarily expressed in several high need hematologic malignancies and a clinically validated target being studied across multiple therapeutic modalities. Previous studies have found that CD123 is expressed on leukemic blasts as well as on AML stem cells, a critical population of cancer cells linked to disease relapse. Clinical evidence has found that CD123 expression is associated with poor outcomes, further supporting its potential role in disease progression. PYX-203's DNA-damaging toxin, CPI, is a key component of the ADC, since its potency and specificity may lead to greater efficacy while limiting unwanted side effects even in patients who do not respond to standard of care.

About Pyxis Oncology
Founded by Longwood Fund, Pyxis Oncology is building a differentiated portfolio of biologics, including antibody-drug conjugates (ADCs) and immunotherapies, to improve the lives of patients with difficult-to-treat cancers. Pyxis is employing site-specific conjugation technology to develop highly stable ADCs with superior therapeutic indexes. Pyxis is also advancing a diverse portfolio of immunotherapies that target broad immune regulators as well as novel immune checkpoints identified through its immuno-oncology and cold tumor platforms. For additional information, visit www.pyxisoncology.com.

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