



Pyxis to be Added to Russell 2000® Index

December 15, 2021

CAMBRIDGE, Mass., Dec. 15, 2021 (GLOBE NEWSWIRE) -- Pyxis Oncology, Inc. (Nasdaq: PYXS), a preclinical oncology company focused on developing next-generation therapeutics for difficult to treat cancers, today announced that the company will be added to the Russell 2000® Index, effective after the U.S. market opens on December 20, 2021, according to the preliminary list of IPO additions to the Russell indexes. Membership in the Russell 2000 Index, which remains in place until the next reconstitution, is based on membership in the broad-market Russell 3000® Index. The stock will also be automatically added to the appropriate growth and value indexes.

"The addition of Pyxis to the Russell 2000 Index drives further momentum following the successful completion of our IPO in October," said Lara Sullivan, M.D., Chief Executive Officer of Pyxis. "Our strong balance sheet supports the continued advancement of our multi-asset multi-platform pipeline into clinical trials in addition to our strategic business development initiatives. At Pyxis, we are fiercely dedicated to improving the lives of patients with difficult to treat cancers, and we look forward to engaging a broader investor base with our inclusion in the Russell 2000 Index."

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. Approximately \$10.6 trillion in assets are benchmarked against Russell's US indexes. Russell indexes are part of FTSE Russell, a leading global index provider.

For more information on the Russell 2000® Index and the 3Q21 Russell indexes IPO additions, go to the "Russell US Index IPO additions" section on the [FTSE Russell website](#).

About Pyxis Oncology, Inc.

Pyxis Oncology, Inc. is a preclinical oncology company focused on developing an arsenal of next-generation therapeutics to target difficult-to-treat cancers and improve quality of life for patients. Pyxis develops its product candidates with the objective to directly kill tumor cells, and to address the underlying pathologies created by cancer that enable its uncontrollable proliferation and immune evasion. Since its launch in 2019, Pyxis has developed a broad portfolio of novel antibody drug conjugate, or ADC, product candidates, and monoclonal antibody, or mAb, preclinical discovery programs that it is developing as monotherapies and in combination with other therapies. To learn more about Pyxis visit www.pyxisoncology.com.

Forward-Looking Statements

This press release contains forward-looking statements for the purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995 and other federal securities laws. These statements are often identified by the use of words such as "anticipate," "believe," "can," "continue," "could," "estimate," "expect," "intend," "likely," "may," "might," "objective," "ongoing," "plan," "potential," "predict," "project," "should," "to be," "will," "would," or the negative or plural of these words, or similar expressions or variations, although not all forward-looking statements contain these words. We cannot assure you that the events and circumstances reflected in the forward-looking statements will be achieved or occur and actual results could differ materially from those expressed or implied by these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those identified herein, and those discussed in the section titled "Risk Factors" set forth in Part II, Item 1A. of the Company's most recent Quarterly Report on Form 10-Q and in our other filings with the SEC. These risks are not exhaustive. New risk factors emerge from time to time and it is not possible for our management to predict all risk factors, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. In addition, statements that "we believe" and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this Quarterly Report on Form 10-Q, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and investors are cautioned not to unduly rely upon these statements. Except as required by law, we undertake no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements.

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