



## **Pyxis Oncology Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)**

December 29, 2023

BOSTON, Dec. 29, 2023 (GLOBE NEWSWIRE) -- Pyxis Oncology, Inc. (Nasdaq: PYXS), a clinical-stage company focused on developing next-generation therapeutics to target difficult-to-treat cancers, reported today that Pyxis Oncology's Compensation Committee of the Board of Directors approved a stock option grant to Ken Kobayashi, M.D., the Company's newly appointed Chief Medical Officer, in connection with his employment with the Company effective on November 27, 2023. The equity award was granted under the Pyxis Oncology, Inc. 2022 Inducement Plan with a grant date of December 29, 2023, as an inducement material to Dr. Kobayashi entering into employment with Pyxis Oncology, in accordance with Nasdaq Listing Rule 5635(c)(4).

The option to purchase 443,514 shares of Pyxis Oncology's common stock will vest over four years, with 25% vesting on the first anniversary of the vesting commencement date and the remaining shares vesting monthly over the 36-month period thereafter, subject to Dr. Kobayashi's continued employment with the Company through the applicable vesting dates. The option to purchase 110,878 shares of the Company's common stock will vest upon Dr. Kobayashi's achievement of certain clinical milestones related to data disclosure for PYX-201. The stock options have a ten-year term and an exercise price of \$1.80, the closing price of Pyxis Oncology's common stock as reported by Nasdaq on December 29, 2023.

Pyxis Oncology is providing this information in accordance with Nasdaq Listing Rule 5635(c)(4).

### **About Pyxis Oncology, Inc.**

Pyxis Oncology, Inc. is a clinical-stage company focused on defeating difficult-to-treat cancers. The company is efficiently building next-generation therapeutics that hold the potential for mono and combination therapies. Pyxis Oncology's therapeutic candidates are designed to directly kill tumor cells and to address the underlying pathologies created by cancer that enable its uncontrollable proliferation and immune evasion. Pyxis Oncology's antibody-drug conjugates (ADCs) and immuno-oncology (IO) programs employ novel and emerging strategies to target a broad range of solid tumors resistant to current standards of care. To learn more, visit [www.pyxisoncology.com](http://www.pyxisoncology.com) or follow us on [Twitter](#) and [LinkedIn](#).

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