PYXIS ONCOLOGY

Pyxis Oncology to Present New PYX-201, PYX-106 and PYX-102 Preclinical Data at AACR Annual Meeting

March 5, 2024

PYX-201, an EDB+FN-specific tumor stroma-targeting ADC, demonstrates potent anti-tumor efficacy across multiple human cancers in PDX tumor models

The PYX-201 target EDB+FN is found overexpressed across multiple human solid tumor types

BOSTON, March 05, 2024 (GLOBE NEWSWIRE) -- Pyxis Oncology, Inc. (Nasdaq: PYXS), a clinical stage company focused on developing next generation therapeutics to target difficult-to-treat cancers, announced today that the company will present new preclinical data in four posters at the 2024 American Association for Cancer Research (AACR) Annual Meeting in San Diego, California, held from April 5 to 10, 2024.

"Our preclinical research continues to support the broad potential of PYX-201, our innovative clinical stage ADC targeting EDB+FN, a protein associated with the stroma of solid tumors," said Lara S. Sullivan, M.D., President and Chief Executive Officer of Pyxis Oncology. "Data from PDX tumor preclinical models has shown potent anti-tumor activity in multiple human cancer indications. We will also demonstrate that the overexpression of EDB+FN, the molecular target of PYX-201, is consistently observed in various human tumor types, with minimal expression observed in healthy tissue. For our PYX-106 program, we will also present encouraging preclinical data supporting the clinical opportunity of this immune-oncology therapeutic candidate to potentially demonstrate clinical activity in individuals that are not candidates for anti-PD-(L)1 approaches. Finally, we will present anti-tumor efficacy data supporting the potential for PYX-102 as a therapeutic candidate, and remain open to out-licensing opportunities for future development."

Poster titles are now available on the AACR website. Posters will be made available on the Pyxis Oncology website following presentations at the conference. Presentation details are as follows; times noted are Pacific time:

PYX-201

• **Title:** PYX-201, a stroma-targeting ADC composed of an anti-EDB+FN antibody conjugated to Auristatin0101, demonstrates strong anti-tumor efficacy across multiple human cancer indications in pre-clinical PDX tumor models

Session Category: Experimental and Molecular Therapeutics Session Title: Tumor Microenvironment Session Date and Time: Sunday, April 7, 2024, 1:30 PM - 5:00 PM Location: Poster Section 29 Poster Board Number: 28 Published Abstract Number: 742

• Title: EDB+FN is an attractive therapeutic target in oncology: Insights from protein expression analysis of solid tumors

Session Category: Tumor Biology Session Title: The Tumor Microenvironment as a Drug Target Session Date and Time: Monday, April 8, 2024, 1:30 PM - 5:00 PM Location: Poster Section 13 Poster Board Number: 16 Published Abstract Number: 2908

PYX-106

 Title: Gene expression correlation of immune checkpoint molecules Siglec-15 and PD-L1 varies widely by cancer indication

Session Category: Immunology Session Title: Immune Checkpoints and Inhibitory Molecules 1 Session Date and Time: Monday, April 8, 2024, 9:00 AM - 12:30 PM Location: Poster Section 3 Poster Board Number: 24 Published Abstract Number: 1373

PYX-102

• Title: Targeting Murine or Human KLRG1 Exerts Potent anti-Tumor Efficacy Involving Both CD8+ T cells and NK cells

Session Category: Tumor Biology Session Title: Macrophages, Neutrophils, and NK Cells in Cancer Session Date and Time: Sunday, April 7, 2024, 1:30 PM - 5:00 PM Location: Poster Section 7 Poster Board Number: 19 Published Abstract Number: 177

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. PYX-201, an antibody-drug conjugate (ADC) that uniquely targets EDB+FN within the tumor stroma, and PYX-106, a fully human Siglec-15-targeting antibody designed to block suppression of T-cell proliferation and function, are being evaluated in ongoing Phase 1 clinical studies in multiple types of solid tumors. 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 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 or follow us on Twitter and LinkedIn.

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 Pyxis Oncology's Annual Report on Form 10-K for the year ended December 31, 2022, Pyxis Oncology's Quarterly Report on Form 10-Q for the quarter ended March 31, 2023, Pyxis Oncology's Quarterly Report on Form 10-Q for the quarter ended June 30, 2023, Pyxis Oncology's Quarterly Report on Form 10-Q for the quarter ended September 30, 2023 and our other filings, each of which is on file with the Securities and Exchange Commission. 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 hereof 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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