Pyxis Oncology Appoints Nelson Azoulay as Chief Business Officer

May 7, 2026

BOSTON, May 07, 2026 (GLOBE NEWSWIRE) -- Pyxis Oncology, Inc. (Nasdaq: PYXS), a clinical-stage company developing next-generation therapeutics for difficult-to-treat cancers, today announced the appointment of Nelson Azoulay as Chief Business Officer.

Mr. Azoulay joins Pyxis Oncology with more than 15 years of experience in corporate strategy, business development, and value-creating transactions across the biopharma industry, including deep antibody-drug conjugate (ADC) experience. In his role, he will lead corporate development strategy and pursue strategic opportunities to advance MICVO, the Company's lead clinical asset.

"We're excited to welcome Nelson to Pyxis Oncology," said Tom Civik, Interim Chief Executive Officer and Director of Pyxis Oncology. "His deep ADC experience and strong track record in corporate strategy make him a valuable addition to the team as we work toward important milestones this year. Nelson's appointment reflects our shared conviction in the program, and we look forward to working with him to pursue opportunities that create long-term value."

Mr. Azoulay added, "I'm thrilled to join Pyxis Oncology as we head into key clinical inflection points. The opportunity to address a significant unmet need in head and neck cancer is compelling, and I look forward to partnering with the team to build the right external relationships and help bring a meaningful treatment option to patients."

Mr. Azoulay most recently served as Senior Vice President, Strategy and Business Development, at Flagship Pioneering, where he spearheaded business development initiatives across select portfolio companies. Previously, he was Vice President of Corporate Development at ImmunoGen, where he helped shape the Company's mid- to long-term strategy, led search and evaluation efforts, supported fundraising activities, and helped secure key transactions, including collaborations and partnerships with major pharmaceutical companies. He also played a role in ImmunoGen's acquisition by AbbVie and subsequent integration in 2024. Earlier in his career, at PDL BioPharma, Mr. Azoulay led corporate restructuring and managed strategic divestitures. At Syneos Health Consulting, he advised global pharmaceutical and biotechnology companies on portfolio strategy, transactions, and commercial planning. He holds an MBA from Columbia Business School, an MS in Neuroscience from McGill University, and a BA from Wesleyan University.

About Pyxis Oncology, Inc.
Pyxis Oncology, Inc. is a clinical-stage biopharmaceutical company developing therapeutics for difficult-to-treat cancers. The Company's lead candidate, micvotabart pelidotin (MICVO), is a first-in-concept antibody drug conjugate (ADC) that targets extradomain-B of fibronectin (EDB+FN), a non-cellular structural component of the tumor extracellular matrix (ECM). EDB+FN is selectively overexpressed in the tumor microenvironment of a wide range of solid tumors and largely absent from normal adult tissues. MICVO is designed to treat solid tumors through a three-pronged mechanism of action: direct cancer cell killing, bystander effect and immunogenic cell death. MICVO is currently being evaluated as monotherapy in a Phase 1 clinical study in patients with recurrent and metastatic head and neck squamous cell carcinoma (R/M HNSCC) and in combination with Merck's anti-PD-1 therapy, KEYTRUDA® (pembrolizumab) in a Phase 1/2 clinical study in patients with R/M HNSCC and other solid tumors. Pyxis Oncology is focused on advancing MICVO, with the goal of improving outcomes for patients living with R/M HNSCC and contributing to meaningful progress in cancer treatment.

MICVO received Fast Track Designation from the U.S. Food and Drug Administration for the treatment of adult patients with R/M HNSCC whose disease has progressed following treatment with platinum-based chemotherapy and an anti-PD-(L)1 therapy.

KEYTRUDA® is a registered trademark of Merck Sharp & Dohme LLC, a subsidiary of Merck & Co., Inc., Rahway, NJ, USA.

To learn more, visit www.pyxisoncology.com or follow us on 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 Part II, Item 1A. of the Company's Annual Report on Form 10-K filed with SEC on March 23, 2026, 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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