

Xilio Therapeutics Strengthens Leadership Team with the Addition of Two Executives

Company appoints Salvatore Giovine as chief financial officer and Chris Frankenfield as general counsel

WALTHAM, Mass., March 29, 2021 (BUSINESS WIRE) -- Xilio Therapeutics, a biotechnology company developing potent, tumor-selective immuno-oncology therapies for people living with cancer, today announced the appointments of Salvatore Giovine as chief financial officer (CFO) and Chris Frankenfield as general counsel, effective March 29, 2021.

"We are delighted to have Sal and Chris join Xilio during this important period of growth for the organization as we move closer to becoming a clinical-stage company," said Rene Russo, chief executive officer of Xilio Therapeutics. "Their respective expertise in building successful oncology companies, establishing valuable partnerships, and executing corporate strategy through many phases of the drug development process will be invaluable as we continue to advance our promising pipeline of immuno-oncology therapies."

Mr. Giovine brings approximately 20 years of finance leadership experience within the healthcare industry and has led successful finance teams across strategy and execution, business and corporate development, R&D, and commercialization. He joins Xilio from Johnson & Johnson, where he has spent the past 15 years, most recently with Janssen Biotech, Inc. leading finance for the \$5 billion NTS U.S. Oncology business. Over the last three years, Mr. Giovine led all commercial finance aspects of DARZALEX®, IMBRUVICA®, ERLEADA®, ZYTIGA®, and BALVERSA®, which collectively grew by more than 30% and more than \$1 billion annually.

Prior to his most recent role, Mr. Giovine spent four years leading finance for Johnson & Johnson's Corporate Venture Capital Group. In this capacity, he led the financial aspects of over 200 equity capital investments in over 75 companies leading to various licensing and M&A transactions. Prior to Johnson & Johnson, Mr. Giovine was an associate at Deloitte LLP. Mr. Giovine holds a Bachelor of Science in Accounting and a Master of Business Administration in Corporate Finance, both from Fordham University in New York.

"Xilio is an innovative company with an exceptional management team, a strong and impressive investor base, and an exciting proprietary scientific platform to develop novel tumor-selective immuno-oncology therapies," said Mr. Giovine. "I am thrilled to work with the entire Xilio team to contribute to the long-term growth of the company, particularly as we make the important transition into a clinical stage organization with a pipeline of multiple agents that can make a substantial difference toward the unmet needs of people living with cancer."

Mr. Frankenfield is an accomplished biotechnology professional with approximately 15 years of experience supporting and counselling companies on complex legal issues, transactions, and corporate matters. Most recently, Mr. Frankenfield held the role of vice president of corporate legal affairs at Blueprint Medicines Corporation. At Blueprint Medicines, he served on the company's management team and led public company reporting activities, advised on capital markets strategies, supported multiple successful equity offerings, and executed collaborations and partnerships with Roche, CStone Pharmaceuticals, and Clementia Pharmaceuticals, a wholly-owned subsidiary of Ipsen S.A. Additionally, Mr. Frankenfield helped lead activities related to advertising and promotional matters in the United

States, including initial commercial launches for AYWAKIT™ and GAVRETO™ in certain genomically defined cancers.

Prior to Blueprint Medicines, Mr. Frankenfield was a senior associate at Wilmer Cutler Pickering Hale and Dorr LLP, with a focus on strategic transactions, securities regulations and compliance, and corporate governance. Mr. Frankenfield began his career at PricewaterhouseCoopers LLP where he advised clients on complex commercial disputes and investigations. He received his Bachelor of Arts in Economics from The College of William & Mary and his Juris Doctor from the University of Virginia School of Law.

“I am incredibly proud to be joining the seasoned group of leaders at Xilio striving to transform the lives of people living with cancer through the development of novel tumor-selective therapies,” said Mr. Frankenfield. “The company is primed to excel through their upcoming milestones, including a series of investigational new drug applications and clinical trials planned in the coming years.”

Xilio recently raised \$95 million in Series C financing to advance its lead therapeutic candidates XTX202 (tumor-selective IL-2) and XTX101 (tumor-selective anti-CTLA4 mAb) into clinical trials. Xilio expects to submit investigational new drug applications for XTX202 and XTX101 to the U.S. Food and Drug Administration in 2021.

About Xilio Therapeutics

Xilio Therapeutics is a privately-held biotechnology company that uses its proprietary technology to engineer potent cancer immunotherapies that unleash the power of the immune system selectively at the site of the tumor. Xilio has designed these therapies to maximize efficacy while overcoming the significant toxicities associated with certain clinically validated immuno-oncology therapies, such as IL-2 and anti-CTLA4. The broad applicability of these therapies across cancer types means that a significant number of patients could benefit from these potentially curative medicines.

Xilio was founded in 2016 and is headquartered in Waltham, Mass. For more information, please visit www.xiliotx.com.

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