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# Xenetic Biosciences, Inc. Announces Signing of Patent Assignment Related to Collaboration With VolitionRx Limited and CLS Therapeutics

***Signing of patent assignment from CLS Therapeutics as part of a collaboration agreement with Volition and CLS Therapeutics to develop NETs-targeted adoptive cell therapies for the treatment of cancer***

**FRAMINGHAM, MA / ACCESSWIRE / October 11, 2022 /**Xenetic Biosciences, Inc. (NASDAQ:XBIO) ("Xenetic"), a biopharmaceutical company focused on advancing innovative immune-oncology technologies for the treatment of hard to treat cancers, today announced the signing of a patent assignment from CLS Therapeutics, Inc. ("CLS") to Xenetic related to Xenetic's previously announced collaboration with VolitionRx Limited (NYSE AMERICAN:VNRX) ("Volition"), a multi-national epigenetics company, and CLS, a biopharmaceutical company developing first-in-class therapies based on the discovery of novel therapeutic targets. In consideration of the patent assignment, Xenetic will also issue 850,000 shares of common stock to CLS.

"Our team remains intent on driving the DNase technology platform forward with the goal of improving outcomes of existing therapeutic agents in multiple solid tumor indications for which existing therapeutic agents have not been proven to be effective. Our collaboration with Volition and CLS has provided us with research and development partners with expertise and capabilities to help drive the DNase-Armored CAR T™ program forward. We are excited to continue building on the progress we've made thus far and on taking the next steps forward in executing on our plans to advance the DNase technology," commented Jeffrey Eisenberg, Chief Executive Officer of Xenetic.

The Company's collaboration with Volition is an early exploratory program to evaluate the potential combination of Volition's Nu.Q® technology and Xenetic's DNase-Armored CAR T platform to develop proprietary adoptive cell therapies potentially targeting multiple types of solid cancers for which current CAR T cell therapies have shown limited or no effect. Under the terms of the collaboration agreement, Volition will fund a research program and the two parties will share proceeds from commercialization or licensing of any products arising from the collaboration.

Epigenetically modified nucleosomes are present on tumor cell surfaces and within the

tumor microenvironment of multiple types of solid cancers, and thus these nucleosomes may represent generalizable tumor antigens that are not limited to a single cancer type. Volition's Nu.Q® technology can specifically recognize and target epigenetically modified nucleosomes, while Xenetic's DNase-Armored CAR T platform is designed to enhance the function of CAR T cells within solid tumor microenvironments.

**About Xenetic Biosciences**

Xenetic Biosciences, Inc. is a biopharmaceutical company focused on advancing innovative immune-oncology technologies addressing hard to treat cancers. The Company's DNase platform is designed to improve outcomes of existing treatments, including immunotherapies, by targeting neutrophil extracellular traps (NETs), which are implicated in multiple pathways of cancer progression. Xenetic is currently focused on advancing its systemic DNase program into the clinic as an adjunctive therapy for pancreatic carcinoma and other locally advanced or metastatic solid tumors.

The Company is also developing its personalized CAR T platform technology, XCART™, to develop cell-based therapeutics targeting the unique B-Cell receptor on the surface of an individual patient's malignant tumor cells for the treatment of B-Cell lymphomas.

For more information, please visit the Company's website at[www.xeneticbio.com](http://www.xeneticbio.com) and connect on Twitter, LinkedIn, and Facebook.

**Xenetic Forward-Looking Statements**

This press release contains forward-looking statements that we intend to be subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release other than statements of historical facts may constitute forward-looking statements within the meaning of the federal securities laws. These statements can be identified by words such as "expects," "plans," "projects," "will," "may," "anticipates," "believes," "should," "intends," "estimates," and other words of similar meaning, including, but not limited to, statements regarding: the patent assignment and the collaboration agreement with Volition and CLS, including regarding the issuance of shares of common stock to CLS, the collaboration providing us with research and development partners with expertise and capabilities to help drive the DNase-Armored CAR T™ program forward, our expectations regarding continuing to build on the progress we've made thus far and on taking the next steps forward in executing on our plans to advance the DNase technology, our belief regarding the potential combination of Volition's Nu.Q® technology and Xenetic's DNase-Armored CAR T platform leading to the development of proprietary adoptive cell therapies potentially targeting multiple types of solid cancers for which current CAR T cell therapies have shown limited or no effect, the terms of the collaboration agreement, pursuant to which Volition will fund a research program and the two parties will share proceeds from commercialization or licensing of any products arising from the collaboration, and the potential for nucleosomes to represent generalizable tumor antigens that are not limited to a single cancer type; all statements regarding our expectations with respect to our DNase oncology platform, including our expectations to remain intent on driving the DNase technology platform forward with the goal of improving outcomes of existing therapeutic agents in multiple solid tumor indications for which existing therapeutic agents have not been proven to be effective, our expectations to focus on advancing the systemic DNase program into the clinic as an adjunctive therapy for pancreatic carcinoma

and other locally advanced or metastatic solid tumors, and our belief that the DNase platform is designed to enhance the function of CAR T cells within solid tumor microenvironments; and plans regarding our personalized CAR T platform technology, XCART™, being used to develop cell-based therapeutics targeting the unique B-Cell receptor on the surface of an individual patient's malignant tumor cells for the treatment of B-Cell lymphomas. Any forward-looking statements contained herein are based on current expectations and are subject to a number of risks and uncertainties. Many factors could cause our actual activities, performance, achievements, or results to differ materially from the activities and results anticipated in forward-looking statements. Important factors that could cause actual activities, performance, achievements, or results to differ materially from such plans, estimates or expectations include, among others, (1) unexpected costs, charges or expenses resulting from the collaboration agreement with Volition and CLS; (2) unexpected costs, charges or expenses resulting from the licensing of the DNase platform or the patent assignment; (3) uncertainty of the expected financial performance of the Company following the licensing of the DNase platform; (4) failure to realize the anticipated potential of the DNase, XCART or PolyXen technologies; (5) the ability of the Company to implement its business strategy; and (6) other risk factors as detailed from time to time in the Company's reports filed with the SEC, including its annual report on Form 10-K, periodic quarterly reports on Form 10-Q, current reports on Form 8-K and other documents filed with the SEC. The foregoing list of important factors is not exclusive. In addition, forward-looking statements may also be adversely affected by general market factors, general economic and business conditions, including potential adverse effects of public health issues, such as the COVID-19 outbreak, and geopolitical events, such as the Russian invasion of Ukraine, on economic activity, competitive product development, product availability, federal and state regulations and legislation, the regulatory process for new product candidates and indications, manufacturing issues that may arise, patent positions and litigation, among other factors. The forward-looking statements contained in this press release speak only as of the date the statements were made, and the Company does not undertake any obligation to update forward-looking statements, except as required by law.

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