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Oxis Biotech Announces University of Minnesota's Dr. Daniel Vallera to the Scientific Advisory Board

LOS ANGELES, CA / ACCESSWIRE / June 15, 2016 /Oxis International Inc. (OTCQB: OXIS and Euronext Paris: OXI.PA), a biotechnology company focused on the development and commercialization of immunotherapy for the treatment of cancer, announced today that Dr. Daniel Vallera has joined the Scientific Advisory Board of its wholly owned subsidiary, Oxis Biotech Inc.

Anthony Cataldo, Chairman and Chief Executive Officer of Oxis, said Vallera is an important addition to the Board.

"We are honored to have Dr. Vallera as a member of our Science Advisory Board (SAB). The SAB is a vital part of a biotech company's growth," Mr. Cataldo said. "I am using the same model I used when I founded and created Lion Biotechnologies Inc., which also put together a strategic Science Advisory Board that was instrumental in the growth of Lion."

Vallera, who earned a Ph.D in immunotherapy from Ohio State University, has spent 35 years with the University of Minnesota's cancer center, where he is director of a laboratory specializing in translational molecular cancer research. He was instrumental in the development of Oxis' most promising cancer therapy, OXS-1550, which is currently in FDA clinical trial.

"We believe OXS-1550 to be a powerful alternative to existing chemotherapies, since many patients fail chemotherapy or reach the toxic limits of their therapy," Vallera said. "I am looking forward to helping to guide Oxis into the future of targeted immunotherapy."

Vallera said his laboratory at the University of Minnesota specializes in the development of biological recombinant drugs focusing on bispecific antibody therapies that directly deliver toxic signals to cancer cells and drugs that engage the immune system to kill via antibody dependents cell mediated cytotoxicity.

The laboratory's mission is to devise new drug strategies, understand them mechanistically, and then see them translated into valuable new therapies for chemotherapy refractory cancer.

About Oxis Biotech, Inc.: Oxis Biotech is an immuno-oncology focused company developing innovative drugs focused on the treatment of cancer and other unmet medical needs. OXIS' lead drug candidate, OXS-1550 (DT2219ARL) is a novel bispecific scFv recombinant fusion protein-drug conjugate composed of the variable regions of the heavy and light chains of anti-CD19 and anti-CD22 antibodies and a modified form of diphtheria toxin as its cytotoxic drug payload. OXS-1550 targets cancer cells expressing the CD19 receptor or CD22 receptor or both receptors. When OXS-2175 binds to cancer cells, the cancer cells internalize the drug and are killed due to the action of drug's cytotoxic payload. OXS-1550 has demonstrated success in early human clinical trials in patients with relapsed/refractory B-cell lymphoma or leukemia. OXS-4235 is a small molecule therapeutic candidate targeting the treatment of multiple myeloma and associated osteolytic lesions. In in vitro and in vivo models of multiple myeloma and osteoporosis, OXS-4235 demonstrated the ability to kill multiple myeloma cells, and decrease osteolytic lesions in bone. OXIS' lead drug candidate, OXS-2175, is a small molecule therapeutic candidate targeting the treatment of triple-negative breast cancer (TNBC). In in vitro and in vivo models of TNBC, OXS-2175 demonstrated the ability to inhibit metastasis.

Forward-Looking Statements: Except for historical information contained herein, the statements in this release are forward-looking and made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are inherently unreliable and actual results may differ materially. Examples of forward-looking statements in this news release include statements regarding the payment of dividends, marketing and distribution plans, development activities and anticipated operating results. Factors which could cause actual results to differ materially from these forward-looking statements include such factors as the Company's ability to accomplish its business initiatives, significant fluctuations in marketing expenses and ability to achieve and expand significant levels of revenues, or recognize net income, from the sale of its products and services, as well as the introduction of competing products, or management's ability to attract and maintain qualified personnel necessary for the development and commercialization of its planned products, and other information that may be detailed from time to time in the Company's filings with the United States Securities and Exchange Commission. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Company website: www.oxis.com.

SOURCE: Oxis Biotech, Inc.