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Xenetic Biosciences, Inc. and VolitionRx Limited Collaborate to Develop NETs-Targeted Adoptive Cell Therapies for the Treatment of Cancer

FRAMINGHAM, MA / ACCESSWIRE / August 2, 2022 [Xenetic Biosciences, Inc.](#) (NASDAQ:XBIO) ("Xenetic"), a biopharmaceutical company focused on advancing innovative immune-oncology technologies addressing hard-to-treat cancers, and [VolitionRx Limited](#) (NYSE AMERICAN:VNRX) ("Volition"), a multi-national epigenetics company, today announced a research and development collaboration to develop Neutrophil Extracellular Traps ("NETs") targeted, adoptive cell therapies for the treatment of cancer.

The collaboration is an early exploratory program to evaluate the potential combination of Volition's Nu.Q® NETs Test and Xenetic's DNase-Armored CAR T platform to develop proprietary adoptive cell therapies potentially targeting multiple types of solid cancers.

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.

"Since we in-licensed the DNase-based oncology platform in April of this year, our team is intently focused on driving the technologies forward with the goal of improving outcomes of existing therapeutic agents in multiple solid tumor indications. We are pleased to enter into our first industry research and development collaboration just a few short months after acquiring the technology platform. We have gotten to know the Volition team and are impressed by their technical expertise and creativity. We are therefore very excited to advance the development of this exciting new technology with an aligned strategic partner with the capabilities of Volition," commented [Jeffrey Eisenberg, Chief Executive Officer](#) of Xenetic.

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.

Jake Micallef, Volition's Chief Scientific Officer, added, "Elevated levels of NETs are associated with poor patient outcomes in a range of diseases, such as COVID-19, sepsis and cancer. NETs are specifically implicated in metastatic cancer and removing them has been shown to prevent the spread of disease. Consequently, there's an urgent need to

develop treatments aimed at reducing the production of NETs or removing them from the body. Our CE marked Nu.Q® NETs test is the only analytically validated test for the detection and evaluation of NETs. We are delighted to be working with Xenetic, employing our Nucleosomics™ technology to measure the level of NETs and help monitor the efficacy of their pioneering cancer therapies. It's an exciting time ahead!"

About Xenetic Biosciences

Xenetic Biosciences, Inc. is a biopharmaceutical company focused on advancing innovative immuno-oncology technologies addressing hard to treat oncology indications. The Company's DNase oncology platform, in development for the treatment of solid tumors, is aimed at improving outcomes of existing treatments, including immunotherapies, by targeting neutrophil extracellular traps (NETs). 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.

Additionally, Xenetic is leveraging PolyXen®, its proprietary drug delivery platform, to partner with biotechnology and pharmaceutical companies. PolyXen has demonstrated its ability to improve the half-life and other pharmacological properties of next-generation biologic drugs. The Company receives royalty payments under an exclusive license arrangement in the field of blood coagulation disorders.

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

About Volition

Volition is a multi-national epigenetics company that applies its Nucleosomics™ platform through its subsidiaries to develop simple, easy to use, cost effective blood tests to help diagnose and monitor a range of life-altering diseases including some cancers and diseases associated with NETosis such as sepsis and COVID-19. Early diagnosis and monitoring have the potential to not only prolong the life of patients but also improve their quality of life. The tests are based on the science of Nucleosomics™, which is the practice of identifying and measuring nucleosomes in the bloodstream or other bodily fluid - an indication that disease is present. Volition is primarily focused on human diagnostics and monitoring but also has a subsidiary focused on animal diagnostics and monitoring.

Volition's research and development activities are centered in Belgium, with an innovation laboratory and office in the U.S. and additional offices in London and Singapore.

For more information about Volition, visit www.volition.com.

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 collaboration agreement with Volition, including regarding the potential combination of Volition's Nu.Q® NETs Test and Xenetic's DNase-Armored CAR T platform to develop proprietary adoptive cell therapies potentially targeting multiple types of solid cancers and our expectations regarding advancing the development of our exciting new technology with an aligned strategic partner with the capabilities of Volition; all statements regarding our expectations with respect to our DNase oncology platform, including our expectations to focus on driving the DNase-based oncology platform technologies forward with the goal of improving outcomes of existing therapeutic agents in multiple solid tumor indications and our expectations to improve outcomes of existing treatments, including immunotherapies, by targeting NETs; 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; our plans to leverage PolyXen®, our proprietary drug delivery platform, to partner with biotechnology and pharmaceutical companies; and our expectations regarding the receipt of royalty payments under an exclusive license agreement in the field of blood coagulation disorders. 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; (2) unexpected costs, charges or expenses resulting from the licensing of the DNase platform; (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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