

May 3, 2023



Xenetic Biosciences, Inc. Adds Business Development Expertise with Appointment of Scott N. Cullison

Mr. Cullison brings over 20 years of experience in the pharmaceutical industry with a broad range of expertise across business development and strategic planning

FRAMINGHAM, MA / ACCESSWIRE / May 3, 2023 [/Xenetic Biosciences, Inc.](#)

(NASDAQ:XBIO) ("Xenetic" or the "Company"), a biopharmaceutical company focused on advancing innovative immune-oncology technologies addressing hard to treat cancers, today announced it has engaged Scott N. Cullison to serve as an executive consultant for business development and to support the advancement of the Company's DNase-based oncology platform.

Mr. Cullison brings over 20 years of experience in the pharmaceutical industry. He has amassed a broad range of expertise across business development, alliance management, commercialization, product management, R&D program team leadership, and strategic planning. Over the course of his career, he has secured multiple transformative deals with major pharmaceutical companies that validated scientific platforms, provided non-dilutive capital, increased capabilities, and fueled meaningful growth and value creation through additional private financings and IPOs. He also brings with him commercial experience across large primary care and specialty orphan indications with both small molecules and personalized cell therapies.

"Scott's expertise and areas of focus over his more than 20-year career in the pharmaceutical industry is perfectly aligned with our strategic imperatives. As we look to optimize our technology platforms we believe he will play an integral role in identifying the right collaborations and partnerships to rapidly advance our DNase-based platform," commented [Jeffrey Eisenberg, Chief Executive Officer](#) of Xenetic.

Mr. Cullison currently serves as the Owner/Consultant for Stride BDCOM Consulting, where he provides senior executive level business development and commercial planning strategy/execution services in the biotech/pharma industry. Most recently he exited his role as Vice President, Business Development and Commercial Planning at Peloton Therapeutics following the completion of \$2.2 billion acquisition by Merck. Prior to that, he served as Vice President, Commercial Planning and Program Management at Bellicum Pharmaceuticals where he led the commercial planning activities and pre-launch strategic initiatives for a late-stage gene modified T cell therapy product adjunctive to allogeneic hematopoietic stem cell transplant (HSCT) for orphan inherited blood disorders and malignant diseases. He also held a number of roles over 13 years at Targacept, Inc. including Vice President, Business Development, Senior Director, Business & Commercial Development (Therapeutic Area Leader - Mood Disorders), Director, Business & Commercial

Development, Senior Manager, Licensing & Commercialization, and Business Development Analyst.

Mr. Cullison received his Bachelor of Science degree in Molecular & Cellular Biology from the University of Arizona and his Master of Business Administration degree from Wake Forest University, Babcock Graduate School of Management.

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 have been implicated in cancer progression and resistance to cancer treatments. Xenetic is currently focused on advancing its systemic DNase program into the clinic as an adjunctive therapy for pancreatic carcinoma and 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 and connect on [Twitter](#), [LinkedIn](#), and [Facebook](#).

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: all statements regarding expectations for our DNase-based oncology platform, including designing the DNase-based oncology platform to target NETs, the DNase platform improving outcomes of existing treatments, including immunotherapies, by targeting NETs, which have been implicated in cancer progression and resistance to cancer treatments, and our focus on advancing our systemic DNase program into the clinic as an adjunctive therapy for pancreatic carcinoma and locally advanced or metastatic solid tumors; our belief that the team at Scripps is well equipped to provide valuable insight and generate meaningful data in our preclinical development program as we work to advance the clinic; our belief that Scott N. Cullison's expertise and areas of focus over his more than 20-year career in the pharmaceutical industry is perfectly aligned with the Company's strategic imperatives; our belief that Scott N. Cullison will play an integral role in identifying the right collaborations and partnerships to rapidly advance our DNase-based platform; and expectations regarding developing our 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. 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 our manufacturing and collaboration agreements; (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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