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Xenetic Biosciences, Inc. Strengthens Scientific Advisory Board with Two Key Appointments

- *Jia Xie, PhD, a prominent researcher at Scripps Research responsible for inventing a collection of new technologies for antibody drug discovery and cell therapy*
- *Alexey V. Stepanov, PhD, a leading research expert in developing personalized therapeutic tools for lymphoproliferative disease using cell therapy*
- *Appointments bring valuable expertise to Scientific Advisory Board as the Company works to advance development of XCART through preclinical development and potentially into a Phase 1 trial*

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(NASDAQ:XBIO) ("Xenetic" or the "Company"), a biopharmaceutical company focused on advancing XCART™, a personalized CAR T platform technology engineered to target patient- and tumor-specific neoantigens, today announced the strengthening of its Scientific Advisory Board ("SAB") with the appointment of Jia Xie, PhD and Alexey V. Stepanov, PhD.

"We are pleased to welcome Dr. Xie and Dr. Stepanov to our Scientific Advisory Board. They are both leading experts in their respective fields of research and will provide valuable insight as we work to advance our XCART platform through preclinical development and potentially into a Phase 1 study," commented [Jeffrey Eisenberg, Chief Executive Officer](#) of Xenetic.

Dr. Xie has been working at Scripps Research since 2011 and currently serves as a Senior Scientist at the Department of Chemistry. He is specialized in new platform development and therapeutic molecule discovery. In the past, Dr. Xie and his team have invented a collection of new technologies for antibody drug discovery and cell therapy, which were licensed by biotech companies and led to joint collaboration efforts with large pharmaceutical companies.

"There is no doubt that CAR T cell therapies have revolutionized the treatment of cancer. However, there are shortcomings with current therapies, and I believe there is significant room for improvement. The ability to target unique B-cell receptors, like the XCART technology is designed to do, has significant clinical potential and may lead to therapies with more desirable safety profiles," commented Dr. Xie, Senior Staff Scientist, Chemistry, Scripps Research.

Dr. Stepanov is a leading research expert in developing personalized therapeutic tools for lymphoproliferative diseases using immunotoxins or adoptive cell therapy. He currently serves as a Senior Staff Scientist in the Shemyakin-Ovchinnikov Institute of Bioorganic

Chemistry. At the same time, Dr. Stepanov maintains a Senior Staff Scientist position in the Dmitry Rogachev National Medical Research Center of Pediatric Hematology, Oncology and Immunology in Russia. Dr. Stepanov directs a group in the laboratory of biocatalysis at the Shemyakin-Ovchinnikov Institute of Bioorganic Chemistry that focuses on developing novel approaches for safe and controlled adoptive immunotherapy by CAR T cells. Dr. Stepanov is a professional scientific collaborator of Dr. Richard Lerner's laboratory in Scripps Research.

Dr. Stepanov stated, "I am encouraged by the preclinical data generated to date by the XCART platform and believe it provides a differentiated and potentially beneficial approach to the treatment of B-cell lymphomas. I look forward to working closely with the Xenetic team to advance this program through preclinical development and into the clinic."

About Xenetic Biosciences

Xenetic Biosciences, Inc. is a biopharmaceutical company focused on progressing XCART™, a personalized CAR T platform technology engineered to target patient- and tumor-specific neoantigens. The Company is initially advancing 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. XCART™ has the potential to fuel a robust pipeline of therapeutic assets targeting high-value oncology indications.

Additionally, Xenetic is leveraging PolyXen®, its proprietary drug delivery platform, by partnering 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 has an exclusive license agreement with Takeda Pharmaceuticals Co. Ltd. in the field of coagulation disorders and receives royalty payments under this agreement.

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 for purposes of 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 Company belief that it is strategically well-positioned to execute on pathway to advance the XCART platform technology through preclinical development and potentially into a Phase 1 trial; the Company's collaborations with Scripps Research and Pharmsynthez and the multiple academic institutions in Russia and Belarus, including the Company's belief that such collaborations are critical components of the Company's overall development plan for XCART, the Company's expectations that such collaborations provide the Company access to partners that have the capability and capacity to expeditiously and cost-effectively advance XCART through preclinical development, and the Company's expectations that such collaborations will provide access to patients and CART T clinical manufacturing suites which will potentially allow the Company to enter into a Phase 1 dosing study; the Company's belief that the agreement

with Scripps Research will provide access to a team with extensive expertise in the CAR T space who will assist in the design and implementation of the pre-clinical development program for XCART; the Company's plans to work with personnel in Dr. Richard Lerner's lab; expectations that the agreement with Pharmsynthez will involve institutions with extensive expertise in anti-idiotypic approaches to lymphoma as well as CAR T development and manufacturing; the Company's plans to, in collaboration with Pharmsynthez and the Belarus Institutions, conduct an exploratory trial to define and evaluate the XCART front-end process of target identification, screening and lead characterization, in a real-world clinical setting; expectations that the collaborations may be expanded to include development and qualification of manufacturing processes for producing autologous XCART T-cells; statements that if successful, the Company has the potential to expand the clinical study component to dose a number of NHL patients in a Phase 1 dosing study; expectations that the data generated under the Belarus collaboration may support an IND filing in the United States; statements that the Company is focused on process development for autologous T cell manufacturing and generation of preclinical data covering the overall XCART workflow; the Company's belief that by augmenting preclinical data with insights gained from conduct of the XCART workflow in a human exploratory setting, the Company can strengthen the data sets with which it approaches discussions with the FDA and support its IND filing to advance its U.S. development strategy for XCART; the Company's plans to initially apply the XCART technology to advance cell-based therapeutics by targeting the unique B-cell receptor on the surface of an individual patient's malignant tumor cells for the treatment of B-cell lymphomas, the Company's expectations that XCART has the potential to fuel a robust pipeline of therapeutic assets targeting high-value oncology indications, the Company's plans to leverage PolyXen® by partnering with biotechnology and pharmaceutical companies, and the Company's expectation regarding receipt of royalty payments under the exclusive license agreement with Takeda Pharmaceuticals Co. Ltd. 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 acquisition of XCART; (2) uncertainty of the expected financial performance of the Company following completion of the acquisition of XCART; (3) failure to realize the anticipated potential of the XCART technology; (4) the ability of the Company to implement its business strategy; (5) failure of Scripps Research and/or Pharmsynthez or the other academic institutions in Belarus and Russia (as applicable) to perform their obligations under the respective agreements; (6) failure of the Company and Pharmsynthez to reach agreements with the contract sites on terms favorable to the Company, or at all, and (7) 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, periodic 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 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.

Contact:

JTC Team, LLC
Jenene Thomas
(833) 475-8247
xbio@jtcir.com

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