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Xenetic Biosciences, Inc. Announces Notice of Allowance for Canadian Patent Covering Use of DNase Enzyme for Preventing or Ameliorating Toxicity Associated with Chemotherapy

FRAMINGHAM, MA / ACCESSWIRE / January 17, 2023 /Xenetic Biosciences, Inc. (NASDAQ:XBIO) ("Xenetic" or the "Company"), a biopharmaceutical company focused on advancing innovative immune-oncology technologies addressing hard to treat oncology indications, today announced that the Canadian Intellectual Property Office (CIPO) has issued a notice of allowance for Patent Application No. 3,001,543 titled, "*Method to Improve Safety and Efficacy of Anti-Cancer Therapy*." A patent from the recently allowed application is expected to be issued in the coming months.

"We continue to be excited about the potential of the DNase platform technology and are committed to advancing its development as a top priority. As we continue to execute on our progress towards the clinic, strengthening the intellectual property portfolio around DNase is a focus for us. We are pleased to add this Canadian patent to our existing worldwide IP estate, which includes the U.S. as well as the other patent applications we have filed around the world," commented Jeffrey Eisenberg, Chief Executive Officer of Xenetic Biosciences.

The allowed patent covers claims including use of a therapeutically effective amount of a DNase enzyme for preventing or ameliorating a toxicity associated with a cytostatic and/or cytotoxic chemotherapy in a subject suffering from a cancer and received or deemed to receive said chemotherapy, wherein said amount of the DNase enzyme is effective to prevent or ameliorate at least one side effect of said chemotherapy.

The Company's interventional DNase based oncology platform is aimed at improving outcomes of existing treatments, including immunotherapies. The Company's exclusive license to CLS Therapeutics' intellectual property for uses of DNases in cancer include systemic co-administration of DNases along with standard therapies, including chemotherapy, radiation and checkpoint inhibitors, or along with conventional chimeric antigen receptor (CAR) T therapies. Xenetic is 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.

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 involved in cancer progression. 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 atwww.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: expectations regarding a patent being issued by the Canadian Intellectual Property Office in the coming months for Patent Application No. 3,001,543; all statements regarding expectations for our DNase-base oncology platform, including our excitement about the potential of the DNase platform technology, our commitment to advancing its development as a top priority, our focus on strengthening the intellectual property portfolio around DNase, the DNase platform improving outcomes of existing treatments, including immunotherapies, by targeting neutrophil extracellular traps (NETs), which are involved in cancer progression, 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; 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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