ImmuneOnco Announced Preliminary Safety & Efficacy Data from the Clinical Trial Studying IMM2510/AXN-2510, a PD-L1xVEGF Bispecific Antibody, in Combination with Chemotherapy in Front-line NSCLC in China

July 31, 2025

Partial responses observed in 80% of squamous NSCLC front-line patients and in 46% of non-squamous NSCLC front-line patients

Safety profile supports further clinical development, with no dose-limiting toxicities observed in patients with front-line NSCLC

ImmuneOnco expects to present updated safety and efficacy data at a future medical conference

DALLAS and SHANGHAI, July 31, 2025 (GLOBE NEWSWIRE) -- Instil Bio, Inc. (Nasdaq: TIL, "Instil") noted that ImmuneOnco Biopharmaceuticals (Shanghai) Inc. (HKEX Code: 1541.HK) ("ImmuneOnco"), today announced preliminary safety and efficacy data from the Phase 2 open-label, multicenter study of IMM2510/AXN-2510 ('2510) in combination with chemotherapy for front-line patients with advanced non-small cell lung cancer (NSCLC) conducted in China by ImmuneOnco.

As of July 1, 2025, 33 patients were dosed at 10 mg/kg, with 21 patients having at least one tumor assessment (efficacy evaluable). Partial responses were observed in 62% of efficacy evaluable patients, comprising partial responses in 80% (8/10) of patients with squamous NSCLC and 46% (5/11) of patients with non-squamous NSCLC. The majority of efficacy evaluable patients had only one tumor assessment at data cut-off. ImmuneOnco expects to present safety and efficacy data in the '2510 chemotherapy combination trial in front-line NSCLC at a future medical conference.

The '2510 safety profile supports further clinical development, with no dose-limiting toxicities observed in the 33 safety evaluable patients. In these patients, there were no treatment-related adverse events (TRAE) leading to dose reduction or death, and only one TRAE leading to drug discontinuation. The most common Grade 3+ TRAEs were hematologic, with uncommon clinical sequelae. Adverse events typically associated with VEGF inhibition (e.g., hypertension, proteinuria, hemoptysis) and immune-related adverse events were uncommon and generally low-grade, and infusion-related reactions were nearly all low-grade.

"'2510 has demonstrated early but compelling activity in front-line NSCLC patients," said Professor Caicun Zhou, M.D., Ph.D., director of the Department of Oncology at Shanghai East Hospital, Tongji University, and lead investigator on the study of '2510 in 1L NSCLC. "The PD-(L)1xVEGF bispecific class has the potential to become the new standard of care for front-line NSCLC, and I look forward to the generation of additional data with '2510 in this setting."

Dr. Tian Wenzhi, CEO of ImmuneOnco, said "We are delighted to witness the progress of '2510 in front-line non-small cell lung cancer (NSCLC). This data paves the way for its advancement into Phase 3 clinical studies and provides valuable insights to support further research across multiple indications."

"We are pleased with the preliminary clinical results of the combination of '2510 with chemotherapy in patients with front-line NSCLC, which suggest the potential for best-in-class efficacy in the promising PD-(L)1xVEGF bispecific antibody class," said Bronson Crouch, CEO of Instil. "We look forward to further public updates from ImmuneOnco on these data, as well as the initiation of our previously announced US phase 1 clinical trial before the end of this year."

About IMM2510/AXN-2510
IMM2510/AXN-2510 is a PD-L1xVEGF bispecific antibody in development for the treatment of multiple solid tumors. IMM2510/AXN-2510 is differentiated from other PD-(L)1xVEGF bispecific antibodies by its VEGF trap, which binds multiple VEGF receptor ligands beyond VEGF-A, a bispecific structure which leverages PD-L1 as an anchor in the tumor microenvironment (TME), and enhanced antibody-dependent cellular cytotoxicity (ADCC) to direct killing of PD-L1-positive tumor cells.

About ImmuneOnco
ImmuneOnco is a clinical-stage biotech company focused on discovery and development of biologics to treat cancers, autoimmune diseases and metabolic diseases. With 10+ assets all originated in-house and the most advanced asset in phase III right now, ImmuneOnco is pursuing innovative therapies to improve patients' health. For more information visit www.immuneonco.com.

About Instil Bio
Instil Bio is a clinical-stage biopharmaceutical company focused on developing a pipeline of novel therapies. Instil's lead asset, AXN-2510, is a novel and differentiated PD-L1xVEGF bispecific antibody in development for the treatment of multiple solid tumors. For more information, visit www.instilbio.com.

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "anticipates," "believes," "expects," "future," "intends," "may," "plans," "potential," "targets" and "will" or similar expressions are intended to identify forward-looking statements. Forward-looking statements include express or implied statements regarding our expectations with respect to the therapeutic potential, safety and efficacy profile, and clinical development of IMM2510/AXN-2510, including timing of initiation of a clinical trial in the

United States, additional clinical trials and expansion into additional indications, the generation and presentation of clinical data from clinical trials, and other statements that are not historical fact. Forward-looking statements are based on management's current expectations and are subject to various risks and uncertainties that could cause actual results to differ materially and adversely from those expressed or implied by such forward-looking statements, including risks and uncertainties associated with the costly and time-consuming drug product development process and the uncertainty of clinical success; the risks inherent in relying on collaborators and other third parties, including for generating clinical data, and the ability to rely on any such data from clinical trials in China in regulatory filings submitted to regulatory authorities outside of China; the risks and uncertainties related to successfully making regulatory submissions and initiating, enrolling, completing and reporting data from clinical trials, as well as the risks that results obtained in any clinical trials to date, including preliminary clinical data, may not be indicative of final results in such clinical trials or results obtained in ongoing or future trials and that product candidates may otherwise not be effective treatments in their planned indications; risks related to macroeconomic conditions, including as a result of international conflicts and U.S.-China trade and political tensions, as well as interest rates, inflation, tariffs and other factors, which could materially and adversely affect our business and operations and those of our collaborators; the risks and uncertainties associated with the time-consuming and uncertain regulatory approval process; and other risks and uncertainties affecting Instil's plans and development programs, including those discussed in the section titled “Risk Factors” in Instil's Quarterly Report on Form 10-Q, for the quarter ended March 31, 2025 filed with the SEC, as well as Instil’s other filings with the SEC. Additional information will be made available in other filings that Instil makes from time to time with the SEC. Accordingly, these forward-looking statements do not constitute guarantees of future performance, and you are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements speak only as the date hereof, and Instil disclaims any obligation to update these statements except as may be required by law.

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