



Instil Bio's Subsidiary Discontinues Clinical Development of AXN-2510 and Terminates License and Collaboration Agreement with ImmuneOnco

January 6, 2026

DALLAS, Jan. 06, 2026 (GLOBE NEWSWIRE) -- Instil Bio, Inc. (Nasdaq: TIL) ("Instil") today announced that Axion Bio, Inc. ("Axion"), a wholly-owned subsidiary of Instil, has decided to discontinue clinical development of AXN-2510 and that Axion and ImmuneOnco Biopharmaceuticals (Shanghai) Inc. (HKEX: 1541.HK) ("ImmuneOnco") have entered into an agreement terminating their license and collaboration agreement for AXN-2510 and AXN-27M ("Termination Agreement").

Under the terms of the Termination Agreement, all rights previously licensed to Axion, including global development and commercial rights outside Greater China, have reverted to ImmuneOnco, subject to a limited license to Axion to wind down its clinical development activities.

About Instil Bio

Instil Bio is a biopharmaceutical company focused on developing novel therapies. 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," "exploring," "future," "intends," "may," "plans," "potential," "projects," "targets" and "will" or similar expressions are intended to identify forward-looking statements. Forward-looking statements include express or implied statements concerning Instil's expectations regarding the termination agreement with ImmuneOnco, 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 related to discontinuing US clinical development of AXN-2510; 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 the sufficiency of Instil's cash resources; 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 September 30, 2025 filed with the SEC, as well as Instil's other filings with the SEC. 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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