NEWS RELEASE

AVENZO THERAPEUTICS AND DUALITYBIO ANNOUNCE EXCLUSIVE GLOBAL LICENSE FOR POTENTIAL BEST-IN-CLASS EGFR/HER3 ANTIBODY-DRUG CONJUGATE

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Avenzo to receive exclusive global license (excluding Greater China) for development, manufacturing and commercialization of potential best-in-class EGFR/HER3 antibody-drug conjugate

EGFR and HER3 co-expressed across various solid tumors, including non-small cell lung cancer, breast cancer, and head and neck cancer

First-in-human clinical study expected this year

SAN DIEGO, Calif. and SHANGHAI, China – Jan. 7, 2025 – Avenzo Therapeutics, Inc. ("Avenzo"), a clinical-stage biotechnology company developing next-generation oncology therapies, and Duality Biotherapeutics ("DualityBio"), a clinical-stage biotech company focusing on the discovery and development of next-generation antibody-drug conjugate (ADC) therapeutics, today announced that they have entered into an exclusive license agreement, pursuant to which Avenzo will develop, manufacture and commercialize AVZO-1418/DB-1418, a potential best-in-class EGFR/HER3 bispecific ADC, globally (excluding Greater China).

"DualityBio has a strong track record of developing and advancing a pipeline of differentiated ADCs that target a broad range of indications," said Athena Countouriotis, M.D., Co-founder, President and CEO of Avenzo Therapeutics. "By targeting both EGFR and HER3 with its differentiated design, AVZO-1418/DB-1418 has the potential to provide clinical benefit across multiple solid tumor types. We are excited to add this drug candidate to

our clinical pipeline and look forward to collaborating with DualityBio to quickly progress this program into clinical studies."

Under the terms of the agreement, DualityBio will receive an upfront payment of $50 million and will be eligible to receive up to approximately $1.15 billion in development, regulatory and commercial milestone payments. In addition, DualityBio is eligible to receive tiered royalties on sales in Avenzo's territory.

"DualityBio and Avenzo share a common purpose in developing the next generation of oncology therapies that address underserved therapeutic areas," said John Zhu, Ph.D., Founder and CEO of DualityBio. "Based on preclinical studies, we believe AVZO-1418/DB-1418 has the potential to offer enhanced therapeutic benefits over other therapies. We look forward to partnering with the Avenzo team to accelerate the development of this program and provide a potential new treatment option to cancer patients."

IND-enabling studies are ongoing with plans to advance AVZO-1418/DB-1418 into a first-in-human clinical study this year.

About AVZO-1418/DB-1418

AVZO-1418/DB-1418 is an EGFR/HER3 dual targeting, topoisomerase-1 inhibitor-based ADC built from DualityBio's proprietary Duality Innovative Bispecific Antibody Conjugate (DIBAC) platform. In preclinical studies, AVZO-1418/DB-1418 has exhibited higher binding affinity to tumor cells and has demonstrated its efficacy potential across various solid tumors, including those that are EGFR-resistant, EGFR-low or HER3-resistant.

About Avenzo Therapeutics

Avenzo Therapeutics is a clinical-stage biotechnology company focused on developing next-generation oncology therapies for patients. The company's lead drug candidate, AVZO-021, is a novel, highly potent and selective inhibitor of CDK2, a key enzyme involved in cell cycle regulation. AVZO-021 is being studied in a Phase 1 study in the U.S. for the treatment of advanced solid tumors and in combinations in HR+/HER2-negative metastatic breast cancer. Avenzo is headquartered in San Diego, California. For more information, visit us at **www.avenzotx.com** or on **LinkedIn**.

About DualityBio

Duality Biotherapeutics is a clinical-stage biotech company dedicated to the discovery and development of next-generation ADCs to treat cancer and autoimmune diseases. DualityBio has successfully built several cutting-edge ADC technology platforms with global intellectual property rights. Leveraging a robust pipeline, DualityBio is conducting multiple global clinical trials across 17 countries and has enrolled over 1,500 patients for multiple clinical-stage ADC candidates.

Additionally, DualityBio has established strategic collaborations with global MNCs and leading biotech innovators. As a global ADC powerhouse, DualityBio is developing “Super ADCs,” including bispecific ADCs, novel-payload ADCs, and autoimmune ADCs. For more information, please visit **www.dualitybiologics.com**.

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