

May 4, 2020



## Moleculin Announces Trading Halt

HOUSTON, May 4, 2020 /PRNewswire/ -- Moleculin Biotech, Inc., (Nasdaq: MBRX) ("Moleculin" or the "Company"), a clinical stage pharmaceutical company with a broad portfolio of drug candidates targeting highly resistant tumors, today announced securities of the Company have been placed in a temporary trading halt following notification by the US Securities and Exchange Commission.



On May 1<sup>st</sup>, 2020, the Securities and Exchange Commission (SEC) temporary suspended, pursuant to Section 12(k) of the Securities Exchange Act of 1934, trading in the securities of Moleculin Biotech, Inc. (MBRX) at 9:30 a.m. ET on May 4<sup>th</sup>, 2020 due to the Commission's questions regarding the accuracy of recent information distributed by the Company. Those questions relate to, among other things, statements made by Moleculin and others, in its Form 10-K filed with the SEC on March 19<sup>th</sup>, in press releases on March 20<sup>th</sup> and April 8<sup>th</sup>, and in other statements on March 19<sup>th</sup>, March 20<sup>th</sup>, and April 16<sup>th</sup> concerning the Company's business, including the status of development of WP1122 for potential application to COVID-19, and the Company's ability to expedite regulatory approval of any such treatment.

The suspension will terminate at 11:59 p.m. ET on May 15<sup>th</sup>, 2020. Moleculin looks forward to responding to the SEC and working with the Commission to resolve these questions in a timely manner. The Company believes it will be able to work with the staff of the Commission to demonstrate the accuracy and adequacy of its public disclosures.

### **About Moleculin Biotech, Inc.**

Moleculin Biotech, Inc. is a clinical stage pharmaceutical company focused on the development of a broad portfolio of oncology drug candidates for the treatment of highly resistant tumors. The Company's clinical stage drugs are: Annamycin, a Next Generation Anthracycline, designed to avoid multidrug resistance mechanisms with little to no cardiotoxicity being studied for the treatment of relapsed or refractory acute myeloid leukemia, more commonly referred to as AML, WP1066, an Immune/Transcription Modulator capable of inhibiting p-STAT3 and other oncogenic transcription factors while also stimulating a natural immune response, targeting brain tumors, pancreatic cancer and hematologic malignancies, and WP1220, an analog to WP1066, for the topical treatment of cutaneous T-cell lymphoma. Moleculin is also engaged in preclinical development of additional drug candidates, including additional Immune/Transcription Modulators, as well as compounds capable of Metabolism/Glycosylation Inhibition.

For more information about the Company, please visit <http://www.moleculin.com>.

## **Forward-Looking Statements**

Some of the statements in this release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995, which involve risks and uncertainties. Although Moleculin believes that the expectations reflected in such forward-looking statements are reasonable as of the date made, expectations may prove to have been materially different from the results expressed or implied by such forward-looking statements. Moleculin Biotech has attempted to identify forward-looking statements by terminology including "believes," "estimates," "anticipates," "expects," "plans," "projects," "intends," "potential," "may," "could," "might," "will," "should," "approximately" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors, including those discussed under Item 1A. "Risk Factors" in our most recently filed Form 10-K filed with the Securities and Exchange Commission ("SEC") and updated from time to time in our Form 10-Q filings and in our other public filings with the SEC. Any forward-looking statements contained in this release speak only as of its date. We undertake no obligation to update any forward-looking statements contained in this release to reflect events or circumstances occurring after its date or to reflect the occurrence of unanticipated events.

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