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Moleculin Biotech, Inc. Announces Acquisition of Annamycin Rights

HOUSTON, TX -- (Marketwired) -- 10/28/15 -- Moleculin Biotech, Inc. today announced it has entered into an agreement with AnnaMed, Inc. to acquire AnnaMed's rights and development assets relating to the clinical stage drug Annamycin, which Moleculin Biotech believes may represent a significant breakthrough in the treatment of acute myeloid leukemia (AML).

Moleculin Biotech's Chairman and Acting CEO, Walter Klemp, explained: "This project represents new hope for the 80% of AML patients who fail to qualify for highly successful curative bone marrow transplants because of the limitations of the existing standard of care induction therapies."

"Annamycin has already shown great promise in a Phase I/II trial in relapsed leukemia patients, and we believe it qualifies for Orphan Drug Status," explained Mr. Klemp.

Mr. Klemp concluded, "Our team will be working over the coming months to establish an accelerated approval pathway for Annamycin, gear up production of Annamycin and to advance development with a larger Phase II clinical trial."

Based in Houston, Texas, Moleculin Biotech, Inc. is a clinical stage drug development company focused on cancer therapies based on breakthrough discoveries. Moleculin Biotech is preparing to advance its novel drug, Annamycin, into expanded Phase II clinical trials for the treatment of relapsed Acute Myeloid Leukemia (AML). Annamycin has been shown to lack the cardiotoxicity and overcome the multidrug resistance that limits the efficacy of the currently approved anthracyclines used for preparing AML patients for curative bone marrow transplants. Because of the inherent limitations of currently approved therapies, approximately 80% of AML patients either fail to respond to or quickly relapse after being treated with the current standard of care. Annamycin could represent an important alternative for those relapsed and refractory patients.

Annamycin was discovered by Professor Waldemar Priebe at The University of Texas MD Anderson Cancer Center, ranked No.1 for cancer care in U.S. News & World Report's "Best Hospitals" survey. It has ranked as one of the nation's top two hospitals since the survey began in 1990, and has ranked first for 11 of the past 14 years (<http://www.mdanderson.org/about-us/facts-and-history/institutional-profile/u-s-news-rankings/index.html>). Moleculin Biotech has an exclusive option to certain MD Anderson Cancer Center technology related to Annamycin.

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Source: Moleculin Biotech, Inc.