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Moleculin Signs Agreement with MD Anderson Cancer Center for Leukemia Drug, Annamycin

HOUSTON, TX -- (Marketwired) -- 07/18/17 -- Moleculin Biotech, Inc., (NASDAQ: MBRX) ("Moleculin" or the "Company"), a preclinical pharmaceutical company focused on the development of anti-cancer drug candidates, some of which are based on license agreements with The University of Texas System on behalf of the M.D. Anderson Cancer Center, today announced it has signed a new technology license agreement with MD Anderson Cancer Center based on new patent applications it intends to file relating to its drug Annamycin for the treatment of relapsed or refractory acute myeloid leukemia (AML).

"In anticipation of beginning our planned clinical trials for Annamycin," commented Walter Klemp, CEO of Moleculin, "one of our priorities has been to ensure the best possible protection for our intellectual property. Some key patent applications had yet to be filed and signing a new license agreement with MD Anderson clears the way for those patents."

Mr. Klemp continued: "we have benefitted greatly from our collaboration with MD Anderson, and this license helps ensure that collaboration continues."

About Moleculin Biotech, Inc.

Moleculin Biotech, Inc. is a preclinical stage pharmaceutical company focused on the development of anti-cancer drug candidates, some of which are based on discoveries made at M.D. Anderson Cancer Center. Our lead product candidate is Annamycin, an anthracycline being studied for the treatment of relapsed or refractory acute myeloid leukemia, more commonly referred to as AML. We also have two preclinical small molecule portfolios, one of which is focused on the modulation of hard-to-target tumor cell signaling mechanisms and the recruitment of the patient's own immune system. The other portfolio targets the metabolism of tumors.

For more information about the Company, please visithttp://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. Forward-looking statements in this press release include, without limitation, the Company's IND being filed and permitted, the potential for Moleculin to expand its planned Annamycin clinical trial to Poland, the potential for sites in Poland to increase access to AML patients, accelerate enrollment in and completion of the Annamycin clinical

trial, and the ability of Annamycin to demonstrate activity in the treatment of AML. These statements relate to future events, future expectations, plans and prospects. Although Moleculin Biotech 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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