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Moleculin Announces New Data Further Supporting Its Lead Drug for Treating Pancreatic Cancer

WP1732 shown to accumulate beneficially in pancreas

HOUSTON, Nov. 28, 2018 (GLOBE NEWSWIRE) -- Moleculin Biotech, Inc., (Nasdaq: MBRX) ("Moleculin" or the "Company"), a clinical stage pharmaceutical company focused on the development of oncology drug candidates, all of which are based on license agreements with The University of Texas System on behalf of the M.D. Anderson Cancer Center, today announced that data from an independent test in animal models confirmed, as previously believed, that its immuno-stimulating STAT3 inhibitor achieves disproportionately high accumulation in the pancreas.

“Our own sponsored research suggested that WP1732 might be an ideal candidate for treating pancreatic cancer,” commented Dr. Donald Picker, Moleculin’s Chief Science Officer. “Now, we have independent testing with radiolabeled drug confirming this in animal models. The propensity for such enhanced pancreatic distribution could be highly beneficial for a new pancreatic cancer drug.”

Walter Klemp, Moleculin’s Chairman and CEO added, “Published research shows that the growth and survival of pancreatic cancer requires activated STAT3 (p-STAT3) and our own research suggests that WP1732 may be one of the most effective inhibitors of p-STAT3 that has demonstrated activity in *in vivo* models. Confirming the disproportionately high accumulation of WP1732 in the pancreas puts us one step closer to introducing an entirely new approach to treating pancreatic cancer. This is very encouraging and confirms the direction that Moleculin has taken with WP1732. We are heavily engaged in preparing the data necessary for an Investigational New Drug (IND) application with the FDA which we are targeted to file in 2019.”

About Moleculin Biotech, Inc.

Moleculin Biotech, Inc. is a clinical stage pharmaceutical company focused on the development of oncology drug candidates, all of which are based on discoveries made at M.D. Anderson Cancer Center. The Company’s clinical stage drugs are Annamycin, an 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, and WP1066, an immuno-stimulating STAT3 inhibitor targeting brain tumors, pancreatic cancer and AML. Moleculin Biotech is also engaged in preclinical development of additional drug candidates, including additional STAT3 inhibitors and compounds targeting the metabolism of tumors.

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. Forward-looking statements in this press release include, without limitation, the ability of WP1732 to receive IND status and to show safety and efficacy in patients. 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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