

January 17, 2018



## Leading Leukemia Experts Join Moleculin's Science Advisory Board

HOUSTON, TX -- (Marketwired) -- 01/17/18 -- Moleculin Biotech, Inc. (NASDAQ: MBRX) ("Moleculin" or the "Company"), a clinical stage 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 MD Anderson Cancer Center ("MD Anderson"), today announced the expansion of its Science Advisory Board to include Drs. Jorge Cortes and Elihu Estey.

"We are honored to have two more distinguished clinicians join our Science Advisory Board," commented Walter Klemp, Chairman and CEO of Moleculin. "Their expertise in Acute Myeloid Leukemia ("AML") reflects the importance of our clinical trial of Annamycin and our recent announcement to expand clinical research in AML with our immuno-stimulating STAT3 inhibitor, WP1066."

Jorge Cortes, M.D., is deputy chair and professor of medicine in the Department of Leukemia at MD Anderson Cancer Center where he directs the CML and AML Programs. Dr. Cortes received his medical degree in 1986 from the Universidad Nacional Autonoma de Mexico, and has been at MD Anderson since 1991. Dr. Cortes, whose clinical interest focuses on new drug development and the management of patients with myelodysplastic syndromes, acute and chronic leukemias, and myeloproliferative disorders has authored over 900 peer-reviewed medical publications in top-tier journals including New England Journal of Medicine, Lancet Oncology, Lancet Hematology, Journal of Clinical Oncology, Leukemia, Blood and many others. He has authored several books and book chapters in prestigious publications such as Cancer Medicine and Harrison's Principles of Internal Medicine. He has received numerous awards including the Faculty Scholar Award from MD Anderson in 2003, the Annual Celgene Young Investigator Achievement Award for Clinical Research in Hematology in 2005, The Dr. John J. Kenny Award from The Leukemia & Lymphoma Society in 2007, the Otis W. and Pearl L. Walters Faculty Achievement Award in Clinical Research from MD Anderson in 2007, The Professor David Galton Lecture from the Imperial College of London Hammersmith Hospital in London, UK in 2011, the William Randolph Hearst Foundations Faculty Achievement Award in Education in 2013, and The Gerald P. Bodey Award for Excellence in Education in 2014.

Elihu Estey, M.D., is a Professor of Medicine in the Division of Hematology at the University of Washington School of Medicine and a Full Member and Director of AML Clinical Research (non-transplant) Clinical Research Division, Fred Hutchinson Cancer Research Center. Dr. Estey has built a distinguished career in cancer research approaching 40 years of active clinical practice with Acute Myeloid Leukemia ("AML") patients, providing mentorships for many physicians that have risen to prominence in AML, lectured globally to professional audiences on cancer research and published more

than 700 articles on hematologic malignancies, specifically on AML. Additionally, Dr. Estey serves on the European Leukemia Net (ELN) guidelines committee for AML and has served as an advisor for AML studies to the Oncology Drugs Advisory Committee ("ODAC") of the U.S. Food and Drug Administration. Dr. Estey's contribution to science include: developed ATRA and Arsenic without chemotherapy for APL newly diagnosed patients, at MD Anderson; subsequently found to be superior to chemotherapy +ATRA, and now the widely accepted treatment for the disease; the first to develop and use FLAG-IDA (fludarabine containing regimen) in AML; and extensive reviewer of AML publications (Blood and JCO) and current Associate Editor of Leukemia. Dr. Estey's education includes an A.B. in Mathematics from Yale University in 1968 and an M.D. from Johns Hopkins University, Baltimore, MD in 1972. Additionally, Dr. Estey's training includes an Intern in Medicine, New York University, Bellevue Medical Center, New York, NY from 1972-73; a Resident in Medicine, New York University, Bellevue Medical Center, New York, NY from 1973-76; as a Chief Resident in Neurology, New York University, Bellevue Medical Center, New York, NY from 1976-78; and as a Fellow, Department of Developmental Therapeutics, University of Texas M.D. Anderson Hospital, Houston, TX from 1978-80.

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

Moleculin Biotech, Inc. is a clinical 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 clinical stage drugs are Annamycin, an anthracycline being studied for the treatment of relapsed or refractory acute myeloid leukemia, more commonly referred to as AML, and WP1066, a modulator of hard-to-target tumor cell signaling mechanisms intended to attack tumor activity directly while also recruiting the patient's own immune system. We are also engaged in preclinical development of additional drug candidates, including 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 Annamycin and/or WP1066 to demonstrate safety and efficacy in AML patients. 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.

Image Available:

<http://www.marketwire.com/library/MwGo/2018/1/16/11G149482/Images/jorge1-9a716925c35c9ed1b73fcf8b4cd25cdf.jpg>

Image Available:

<http://www.marketwire.com/library/MwGo/2018/1/16/11G149482/Images/elihu1-22c0c5483bed9985b177942e7cdd3f5d.jpg>

#### Contacts

Joe Dorame, Robert Blum or Joe Diaz

Lytham Partners, LLC

602-889-9700

[mbrx@lythampartners.com](mailto:mbrx@lythampartners.com)

Source: Moleculin Biotech, Inc.