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## **Moleculin Announces Activity with Pancreatic Cancer Drug**

HOUSTON, TX -- (Marketwired) -- 02/07/18 -- 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 it has been able to show promising tumor suppression activity with its inhibitor of glycolysis, WP1122.

"We have previously announced that our glycolysis inhibitors have shown a remarkable affinity for concentrating in the pancreas," commented Walter Klemp, Chairman and CEO of Moleculin. "And, we know that pancreatic cancer is highly glycolytic. Now, we have solid data showing the ability of WP1122 to inhibit pancreatic tumor growth in mice."

Mr. Klemp continued, "This is the indicator we were looking for to support our going after pancreatic cancer as a primary target for the WP1122 portfolio. We couldn't be more excited given the intense unmet need in pancreatic cancer."

### ***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 WP1122 to demonstrate safety and efficacy in human 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.

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