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Moleculin Announces Positive Data on WP1066 in Pre-Clinical Trials

HOUSTON, Oct. 25, 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 investigators at Emory University will present animal model data supporting the potential of WP1066 to treat pediatric brain tumors at the upcoming Society for Neuro-Oncology Annual Scientific Meeting.

"A number of independent institutions have published results supporting the potential for WP1066 to kill tumors in a range of animal models," commented Walter Klemp, Moleculin's Chairman and CEO. "Having this corroborated yet again by data presented from Emory University just adds to the enthusiasm for testing WP1066 in humans. What makes this particularly important is that our drug showed activity against the most common form of childhood brain tumor, medulloblastoma, for which there is a desperate need for more effective treatments."

Mr. Klemp continued, "We are also proud of the fact that two different Moleculin technologies, WP1066 and WP1122 (see Moleculin press release dated October 10, 2018), are being presented at this prestigious conference on brain tumors. We believe this is a strong indicator of the breadth and significance of our development pipeline."

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. Our 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. We are 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 WP1066 or WP1122 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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