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Moleculin Announces Positive Data for its Pancreatic Cancer Drug Candidate

WP1732 now second lead drug demonstrating enhanced activity in combination with immune checkpoint blockade antibodies

HOUSTON, Jan. 03, 2019 (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 in preliminary animal studies, a second of its lead drugs, WP1732, has demonstrated enhanced activity in combination with checkpoint blockade antibodies in pancreatic cancer.

“After our sponsored research demonstrated that WP1066 was able to enhance immune checkpoint activity in a pancreatic cancer animal model,” commented Walter Klemp, Moleculin’s Chairman and CEO, “we were optimistic that we could show similar potential results in our water soluble, WP1732 drug candidate. This is significant for several reasons. It shows that this is a consistent capability across our platform of STAT3 inhibitors and it further supports independent research suggesting that STAT3 may be a key to enabling checkpoint blockade activity in otherwise resistant tumors. Importantly, though, when you couple this with our recent findings that WP1732 accumulates disproportionately in the pancreas, we believe it points to WP1732 as a potentially pivotal new approach to treating pancreatic cancer. Expansion of the WP1732 and WP1066 in vivo studies is in progress.”

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 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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