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Stellar Board Member and Pharma Expert to Join Executive Team

Appointment to lead company's expansion plans for supporting clinical drug development

LOS ANGELES, CA -- (Marketwired) -- 10/24/16 -- Stellar Biotechnologies, Inc. (NASDAQ: SBOT), the leader in sustainable manufacture of a key protein utilized in multiple immunotherapy development pipelines targeting cancers, Alzheimer's and lupus, among other diseases, announced today that Gregory T. Baxter, PhD, will join the company's management team in the new role of Executive Vice President of Corporate Development, effective December 1, 2016.

Dr. Baxter, a current member of Stellar's Board of Directors and its Scientific Advisory Board, will lead the company's corporate development activities, including joint ventures and business development, as well as the expansion of Stellar's production and manufacturing capabilities. Stellar previously announced the development of a second production site in Baja California, Mexico and a joint venture, Neostell S.A.S., with French partner Neovacs S.A. for manufacturing immunotherapy products for Neovacs and potentially other third-party customers utilizing KLV-based therapeutic vaccines.

"Greg's in-depth understanding of our business and extensive business experience in biotechnology, pharmaceutical drug development and aquaculture make him a uniquely qualified choice to support our growth opportunities," said Stellar President and CEO Frank Oakes. "He will take the lead oversight role in our Neostell joint venture and guide our strategic planning and operations."

Dr. Baxter is a published author and holds over 20 patents on various aspects of molecular biology and biochemistry, and has served as an executive and scientist for several biotechnology corporations and foundations. Since 2001, he has been a Senior Scientist in the Department of Clinical Drug Development for CCS Associates, Inc. He also serves as Adjunct Associate Professor at Cornell University in the College of Chemical Engineering and on the Founders Board of Stanford University's StartX Med Program. Dr. Baxter's background spans both science and business arenas including Program Director for the National Science Foundation (NSF) Division of Industrial Innovation and Partnerships; Founder and CSO of Hurel Corporation; Founder and CEO of Aegen Biosciences; and Research Scientists for Molecular Devices Corporation. Dr. Baxter received his PhD in Biochemistry/Molecular Biology from the University of California, Santa Barbara.

Dr. Baxter said that Stellar provides an exciting opportunity to work in a pivotal area for

multiple indications. "KLH-conjugated vaccines have demonstrated great promise and our collaborators have a number of exciting clinical milestones ahead. I look forward to advancing the sustainable production and manufacturing of GMP-grade KLH and paving the way for more KLH-based approaches to immunotherapy," he said.

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About Stellar

Based north of Los Angeles at the Port of Hueneme, [Stellar Biotechnologies, Inc.](#) (NASDAQ: SBOT) is the leader in sustainable manufacture of [Keyhole Limpet Hemocyanin \(KLH\)](#), an important immune-stimulating protein used in wide-ranging therapeutic and diagnostic markets. KLH is both an active pharmaceutical ingredient (API) in many new immunotherapies (targeting cancer, immune disorders, Alzheimer's and inflammatory diseases) as well as a finished product for measuring immune status. Stellar is unique in its proprietary methods, facilities, and KLH technology. The company is committed to meeting the growing demand for commercial-scale supplies of GMP grade KLH, ensuring environmentally sound KLH production, and developing KLH-based active immunotherapies.

Stellar Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements may be identified by the use of words such as "anticipate," "believe," "plan," "estimate," "expect," "intend," "may," "will," "would," "could," "should," "might," "potential," or "continue" and variations or similar expressions. Readers should not unduly rely on these forward-looking statements, which are not a guarantee of future performance. There can be no assurance that forward-looking statements will prove to be accurate, as all such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results or future events to differ materially from the forward-looking statements. Such risks include, but may not be limited to: general economic and business conditions; technology changes; competition; changes in strategy or development plans; availability of funds and resources; governmental regulations and the ability or failure to comply with governmental regulations; the timing of Stellar's or its partners' anticipated results, including in connection with clinical trials; the ability to meet the goals of Stellar's joint ventures and strategic partnerships; and other factors referenced in Stellar's filings with securities regulators. For a discussion of further risks and uncertainties related to the Stellar's business, please refer to the Stellar's public company reports filed with the U.S. Securities and Exchange Commission and the British Columbia Securities Commission. All forward-looking statements are made as of the date hereof and are subject to change. Except as required by law, Stellar assumes no obligation to update such statements. This press release does not constitute an offer or solicitation of an offer for sale of any securities in any jurisdiction, including the United States.

Source: Stellar Biotechnologies, Inc.