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Mateon Therapeutics Announces Presentations at the Tumor Microenvironment Workshop

SOUTH SAN FRANCISCO, Calif., April 27, 2017 (GLOBE NEWSWIRE) -- Mateon Therapeutics, Inc. (OTCQX:MATN), a biopharmaceutical company developing vascular disrupting agents (VDAs) for the treatment of orphan oncology indications, today announced that four presentations regarding the company's preclinical drug development programs will be presented at the Tumor Microenvironment Workshop being held from April 27-29, 2017 at the Palms Hotel in Miami, Florida.

"These presentations highlight new potential applications for our vascular disrupting agents, which are currently in clinical development for other indications," stated William D. Schwieterman, M.D., Mateon's President and Chief Executive Officer. "The workshop will also show selected potential applications for our earlier-stage research programs."

Titles of the presentations by Mateon and/or its collaborators include the following:

Combining Vascular Disrupting Agents with Checkpoint Inhibitors to Improve Tumour Immunogenicity. Pernille B. Elming, M.D., Thomas R. Wittenborn, Ph.D., and Michael R. Horsman, Ph.D., Department of Experimental Clinical Oncology, Aarhus University Hospital, Aarhus, Denmark .

Targeting Tumor-Associated Hypoxia with Bioreductively Activatable Prodrug Conjugates of Small-Molecule Inhibitors of Tubulin Polymerization. Blake A. Winn, Ph.D.,¹ Laxman Devkota, Ph.D.,¹ Yifan Wang, M.S.,¹ Tracy E. Strecker, Ph.D.,¹ Jeni Gerberich, B.S.,² Ralph P. Mason, Ph.D.,² Mary Lynn Trawick, Ph.D.,¹ Kevin G. Pinney, Ph.D.¹

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Cathepsin inhibition impairs M2 macrophage pro-tumor functions. Samantha S. Dykes, Ph.D. and Dietmar W. Siemann, Ph.D., Department of Radiation Oncology, University of Florida, Gainesville, FL

The small molecule Cathepsin L and K inhibitor KGP-94 impairs the Tumor-Associated Macrophage-mediated metastatic phenotype of osteosarcoma under hypoxia. Henrietta Fasanya and Dietmar Siemann, Ph.D., Department of Radiation Oncology, University of Florida, Gainesville, Florida

About Mateon

Mateon Therapeutics, Inc. is a biopharmaceutical company seeking to realize the full potential of vascular targeted therapy (VTT) in oncology. VTT includes vascular disrupting agents (VDAs) such as the investigational drugs that Mateon is developing, and anti-angiogenic agents (AAs), a number of which are FDA-approved and widely used in cancer treatment. These two approaches have distinct yet complementary mechanisms of action.

At Mateon, we believe that we can significantly improve cancer therapy by employing these two complementary approaches simultaneously. When utilized this way, VDAs obstruct existing blood vessels in the tumor leading to significant central tumor cell death while AAs prevent the formation of new tumor blood vessels.

Mateon is committed to leveraging our intellectual property and the product development expertise of our highly skilled management team to enable VTT to realize its true potential and to bring much-needed new therapies to cancer patients worldwide.

Safe Harbor Statement

Certain statements in this news release, including, but not limited to, those concerning the advancement of the company's preclinical programs and the results of clinical trials, the potential significance of this data and its relation to other clinical and preclinical studies are considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. They can be affected by inaccurate assumptions Mateon might make or by known or unknown risks and uncertainties, including, but not limited to: the uncertainties as to the future success of ongoing and planned clinical

trials; the unproven safety and efficacy of products under development or that may be developed in the future; and the sufficiency of the Company's cash resources to conduct and complete future clinical and preclinical trials. Consequently, no forward-looking statement can be guaranteed, and actual results may vary materially. Additional information concerning factors that could cause actual results to materially differ from those in the forward-looking statements is contained in Mateon's reports to the Securities and Exchange Commission, including Mateon's reports on Forms 10-Q, 8-K and 10-K. However, Mateon undertakes no obligation to publicly update forward-looking statements, whether because of new information, future events or otherwise.

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