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Threshold Pharmaceuticals Appoints Stew Kroll as Chief Operating Officer

SOUTH SAN FRANCISCO, Calif., March 21, 2016 (GLOBE NEWSWIRE) -- Threshold Pharmaceuticals, Inc. (Nasdaq:THLD), a clinical-stage biopharmaceutical company developing novel therapies for cancer, announced the appointment of Stewart M. Kroll as Chief Operating Officer. Mr. Kroll will serve as the Company's principal operating officer, will continue to report to Barry Selick, CEO, and will be responsible for the design and execution of Threshold's clinical development programs.

"Not only does Stew have a tremendous amount of clinical development and operational experience, he is also one of the most driven and effective leaders with whom I have worked," said Barry Selick, Ph.D., Chief Executive Officer of Threshold. "It's an honor to appoint Stew to this position and I look forward to all of us at Threshold continuing to benefit from his expertise and example."

Mr. Kroll served as Threshold's Senior Vice President, Clinical Operations and Biostatistics since May 2011 and as Threshold's Vice President, Biostatistics and Clinical Operations since March 2007. Mr. Kroll joined the company as Director, Biostatistics in January 2005. Prior to joining Threshold, Mr. Kroll served as Senior Director of Biostatistics at Corixa Corporation and held positions of increasing responsibility, most recently as Director of Biostatistics at Coulter Pharmaceuticals.

Mr. Kroll holds B.A. and M.A. degrees in Statistics from University of California, Berkeley.

"Threshold is committed to initiating and executing clinical development plans that eventuate in meaningful benefit to patients," said Mr. Kroll. "I am honored to be part of an exemplary group of individuals who approach each day with vigor and integrity."

About Threshold Pharmaceuticals

Threshold is a clinical-stage biopharmaceutical company focused on the discovery and development of drugs and diagnostic agents targeting tumor hypoxia, the low oxygen condition found in microenvironments of most solid tumors as well as the bone marrows of some hematologic malignancies. This approach offers broad potential to treat a variety of cancers. By selectively targeting tumor cells, we are building a pipeline of drugs that hold promise to be more effective and less toxic to healthy tissues than conventional anticancer drugs. For additional information, please visit the Company's website.

Forward-Looking Statements

Except for statements of historical fact, the statements in this press release are forward-looking statements. Information regarding risks of Threshold Pharmaceuticals is included under the heading "Risk Factors" in the Company's Annual Report on Form 10-K, which has been filed with the Securities and Exchange Commission on March 10, 2016 and is available from the SEC's website (www.sec.gov) and on our website (www.thresholdpharm.com) under the heading "Investors". We undertake no duty to update any forward-looking statement made in this news release.

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