Myelo Therapeutics Closes Financing Round and Gains Strong Backing of Eckert & Ziegler Group

BERLIN, GERMANY, June 26th, 2020 - Myelo Therapeutics GmbH, a clinical-stage pharmaceutical company focused on developing therapies for cancer supportive care and medical countermeasures (MCM), announced today the successful closing of a multi-million Euro financing round, following the recent award of a large development contract from the US National Institute of Allergy and Infectious Diseases (NIAID), to develop the orally applied, clinical-stage new chemical entity Myelo001 as an MCM for the treatment of Hematopoietic Acute Radiation Syndrome (H-ARS).

The financing round was led by venture capital investor Eckert Life Science Accelerator (ELSA), along with other Myelo Therapeutics shareholders. It will fund Myelo001 through multiple development and regulatory inflection points of its cancer supportive care and MCM indications.

Upon successfully closing the financing round, Myelo Therapeutics shareholder Eckert & Ziegler Group further increased its shareholdings in Myelo Therapeutics. The Eckert & Ziegler Group is one of the world's largest providers of isotope technology for medical, scientific, and industrial use. The company focuses on applications in cancer therapy, industrial radiometry, and nuclear imaging.

"Our investors see a clear unmet medical need in the cancer supportive care and radiation countermeasure indications that Myelo001 addresses. This has been re-confirmed by the decision of the US National Institutes of Health to award a development contract to Myelo001," states Till Erdmann, Managing Director and Chief Business Officer of Myelo Therapeutics. "*Given their business activities in cancer therapy and track record in commercial pharma and as a US government supplier, our shareholders will continue to provide strategic guidance as Myelo Therapeutics investors.*"

Myelo001 is a clinical-stage adjuvant cancer therapy for the treatment of chemotherapy- and radiotherapy-induced myelosuppression. It is delivered as an oral tablet formulation and is stable at room temperature for at least 3 years. Preclinical and clinical studies have shown that Myelo001 has both prophylactic and therapeutic efficacy at reducing hematopoietic symptoms caused by radiation and chemotherapy. In irradiated mice and rabbits, Myelo001 reduced the nadir and accelerated recovery of neutrophils, lymphocytes, thrombocytes, and erythrocytes. In mice, treatment 24 hours post-total body irradiation resulted in increased survival, faster bone marrow recovery, and reduced body weight loss. Moreover, Myelo001 treatment prior to chemotherapy led to a faster recovery of blood cells in human subjects. Comprehensive chronic toxicology and safety studies, as well as clinical studies, have confirmed Myelo001's excellent safety profile.

About Myelo Therapeutics: Myelo Therapeutics is a pharmaceutical company based in Berlin, Germany, that is developing innovative treatments in areas of high unmet medical needs, such as Chemotherapy-induced Myelosuppression (CIM), Radiation-induced Myelosuppression (RIM), and Acute Radiation Syndrome (ARS). For more information, visit www.myelotherapeutics.com.

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The information included in this press release concerns a drug use that has not been approved by the Food and Drug Administration.