CytRx CORPORATION

CREATING TOMORROW, TODAY.

OTCQB: CYTR

CORPORATE OVERVIEW
SEPTEMBER 2021

CytRx Safe Harbor Statement

THIS PRESENTATION CONTAINS FORWARD-LOOKING STATEMENTS THAT INVOLVE CERTAIN RISKS AND UNCERTAINTIES. ACTUAL RESULTS COULD DIFFER MATERIALLY FROM THOSE EXPRESSED OR IMPLIED IN THESE FORWARD-LOOKING STATEMENTS AS A RESULT OF VARIOUS RISKS AND UNCERTAINTIES, INCLUDING THOSE RISK FACTORS DISCUSSED IN THE ANNUAL AND QUARTERLY REPORTS THAT CYTRX FILES WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION.

CytRx Highlights

- **CytRx's milestone and royalty agreement with Orphazyme for arimoclomol could represent potential near term payments to CytRx**
- **Orphazyme has submitted a Marketing Authorisation Application with EMEA authorities for arimoclomol for NPC**
- **ImmunityBio has initiated a Phase 2 registrational-intent study for first-line and second-line locally advanced or metastatic pancreatic cancer, which includes aldoxorubicin and expects to release survival data in Q1/22 for Cohort C**
- **Centurion BioPharma is a private oncology drug development company focused on cancer and has completed extensive pre-clinical work for its ultra high potency LADR™ drug candidates and albumin companion diagnostic (ACDx). Centurion is under CDA with two multi-billion dollar pharma/biotech companies.**

CytRx has potential milestone/royalty payments and a subsidiary called Centurion BioPharma

Orphazyme Milestones and Royalties	Orphazyme: Potential Milestones plus royalties on arimoclomol
ImmunityBio Milestones and Royalties	ImmunityBio: $343M in potential milestones; plus royalties on aldoxorubicin
Centurion BioPharma Pipeline	Oncology drug development with a companion diagnostic

Centurion BioPharma is a wholly-owned subsidiary of CytRx

CytRx milestones and royalties from Orphazyme for Arimoclomol

Orphazyme Milestones and Royalties

Orphazyme: Potential milestones in addition to royalties on arimoclomol

Niemann-Pick disease ("NPC")

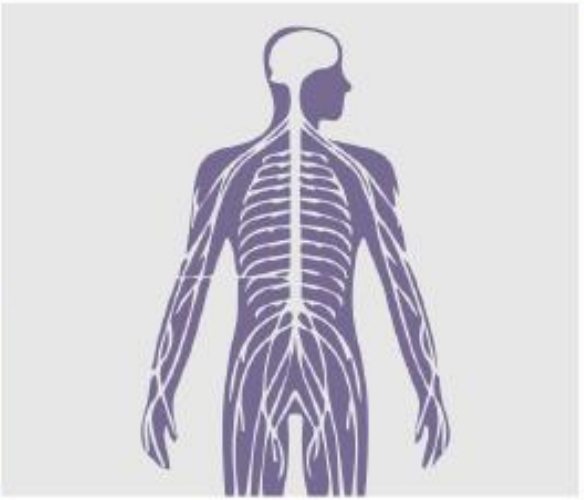
- Orphazyme submitted an MAA with the EMA for arimoclomol for NPC, with European regulatory CHMP opinion expected in Q4/21 and anticipated approval decision and launch in H1 2022
- Orphazyme filed an NDA with the FDA with Priority Review and received a Complete Response Letter on June 17, 2021; they anticipate a Type A meeting wit the FDA in H2 2021 and expect to resubmit the NDA in H1 2022
- Orphazyme launched an Early Access Program for NPC in January 2020 to further accelerate access to treatment with arimoclomol for people living with NPC. They anticipate related net sales in France of approx. $5 - $6 million in 2021
- Total worldwide patients approximately 3,000.
- Expected price range is $300,000 - $600,000; EU market potential $300 Million.
- Go to market in EU H1 2022.

WHAT IS NPC? Niemann-Pick Disease Type C

NPC IS A RARE, INHERITED, PROGRESSIVE, AND OFTEN FATAL NEURODEGENERATIVE DISEASE

NPC is a lysosomal storage disorder caused by genetic mutations that often lead to misfolded variants of NPC proteins. Misfolded NPC protein does not function properly and is subject to rapid degradation.

1-2000
people are diagnosed with NPC in the USA and EU



MANIFESTATIONS

The disease affects the brain, liver, spleen and lungs. Often patients succumb to the disease before reaching the end of their teens.

The disease is progressive and patients gradually loses:

Motor function and coordination

Speech

Cognition

Memory

20 years
is the average life expectancy

95% have mutations in the NPC1 gene

ONLY 1 DRUG
is currently approved to treat NPC (Zavesca).

DIAGNOSIS

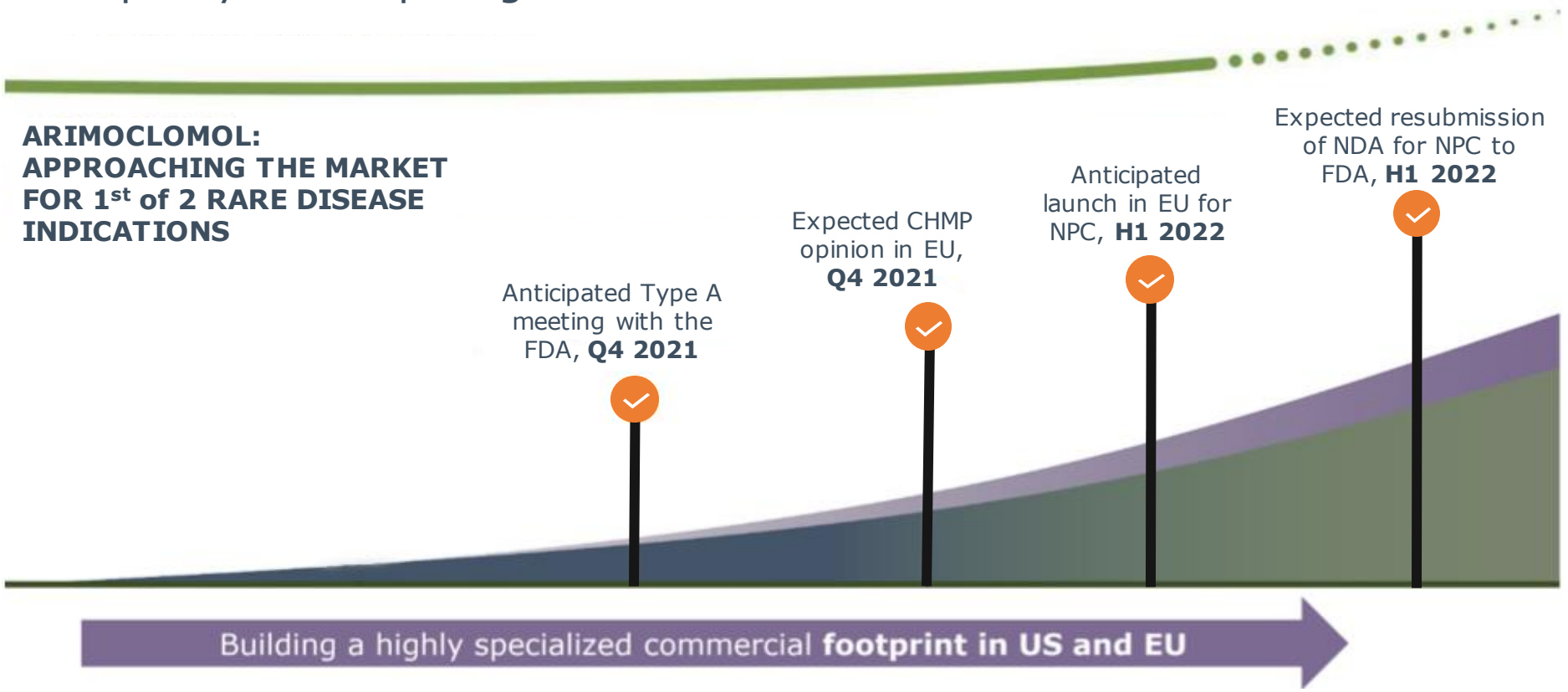
Difficult to diagnose, NPC is often diagnosed by ruling out other diseases, which may take years.

There is **NO CURE** for NPC

Source: www.orphazyme.com

Orphazyme preparing for commercialization in 2022 for arimoclomol

Orphazyme: Preparing for commercialization in 2022



Source: www.orphazyme.com

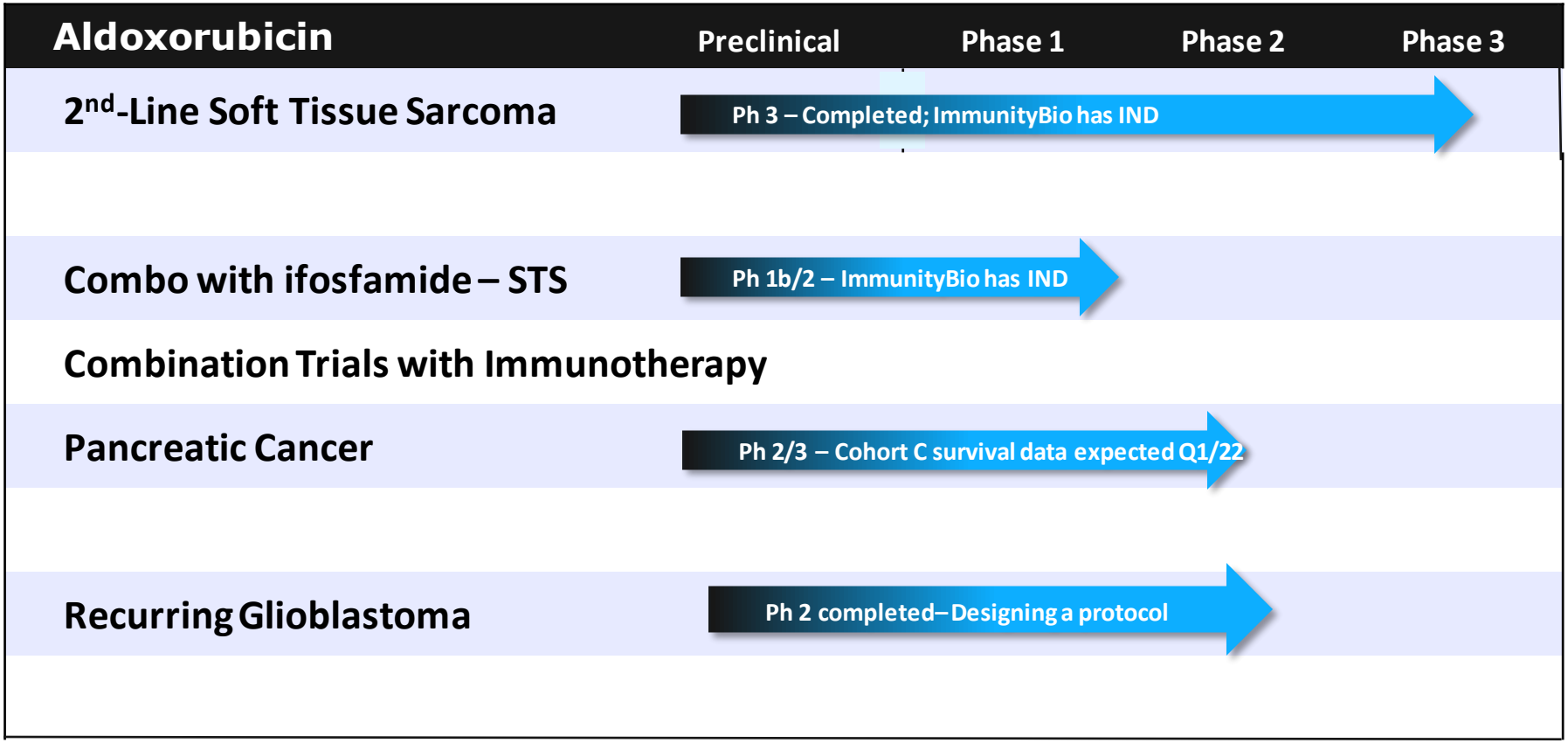
CytRx potential milestones and royalties from ImmunityBio for aldoxorubicin

ImmunityBio Milestones and Royalties

ImmunityBio: up to $343M in milestones
In addition to royalties on aldoxorubicin

- **ImmunityBio has merged with NantKwest and trades under IBRX**
- ImmunityBio has highlighted aldoxorubicin as one of three separate modalities of its platform.
- ImmunityBio announced initiation of a phase 2 registrational-intent study using aldoxorubicin in combination with immunotherapy in metastatic pancreatic cancer, which they expect to be completed in the third quarter of 2021. An early readout of survival data for Cohort C is expected in the first quarter of 2022.
- ImmunityBio, to date, plans to use aldoxorubicin in studies in glioblastoma, in addition to metastatic pancreatic cancer.
- CytRx is entitled to increasing double-digit royalties on aldoxorubicin for soft tissue sarcomas and increasing single-digit royalties for all other indications
- ImmunityBio is reviewing options in Soft Tissue Sarcoma.

CytRx partnered Pipeline with ImmunityBio - aldoxorubicin



Update from NantKwest/ImmunityBio at JP Morgan Conference in January 2021

Metastatic Pancreatic Cancer QUILT-88: early indications of increased survival rate with no other approved treatment options

- In initial QUILT trials, median overall survival rate more than doubled compared to historical controls
- A single-arm Phase 2 trial was initiated in October 2020, for which the primary endpoint is overall survival and 83% of patients enrolled with second-line or greater pancreatic cancer remain alive to date
- Former Senate Majority Leader Harry Reid's stage IV pancreatic cancer is now in "complete remission" after receiving this experimental combination immunotherapy that included aldoxorubicin
- Initiation of a **Registrational-Intent** Phase 2 randomized, three-cohort, open-label study for first and second-line treatment of locally advanced or metastatic pancreatic cancer
- Randomized trials in first and second-line pancreatic cancer are actively recruiting at three sites with more than 50 patients enrolled or being evaluated in QUILT-88 to date

Centurion BioPharma Highlights

Centurion *is a* ***private, preclinical-stage oncology-focused biotechnology*** *company* ***pioneering*** *the development of* ***ultra-high potency cytotoxins*** *with a* ***diagnostic*** *for patients with* ***advanced solid malignancies***

Centurion's ***LADR™*** *technology was* ***developed*** *by our* ***Freiburg, Germany laboratory personnel*** *who were* ***early innovators*** *in* ***developing acid sensitive linkers*** *attached to* ***cytotoxins***

Our ***4 preclinical product*** *candidates* ***LADR-7***, ***LADR-8***, ***LADR-9***, *and* ***LADR-10*** *were* ***developed by us exclusively***, *as well as* ***our diagnostic ACDx (Albumin Companion Diagnostic)***

Centurion *retains* ***worldwide development*** *and* ***commercialization rights*** *to* ***all of its product candidates***

Total capital investment *to date in the* ***LADR program*** *and the* ***diagnostic ACDx*** *is over* ***$20 million***

Our plans *are to* ***initiate IND enabling studies*** *and* ***the clinical Phase 1-2 trial(s)*** *with* ***our diagnostic ACDx***

CytRx subsidiary Centurion BioPharma has an oncology preclinical pipeline and diagnostic

Centurion BioPharma Pipeline

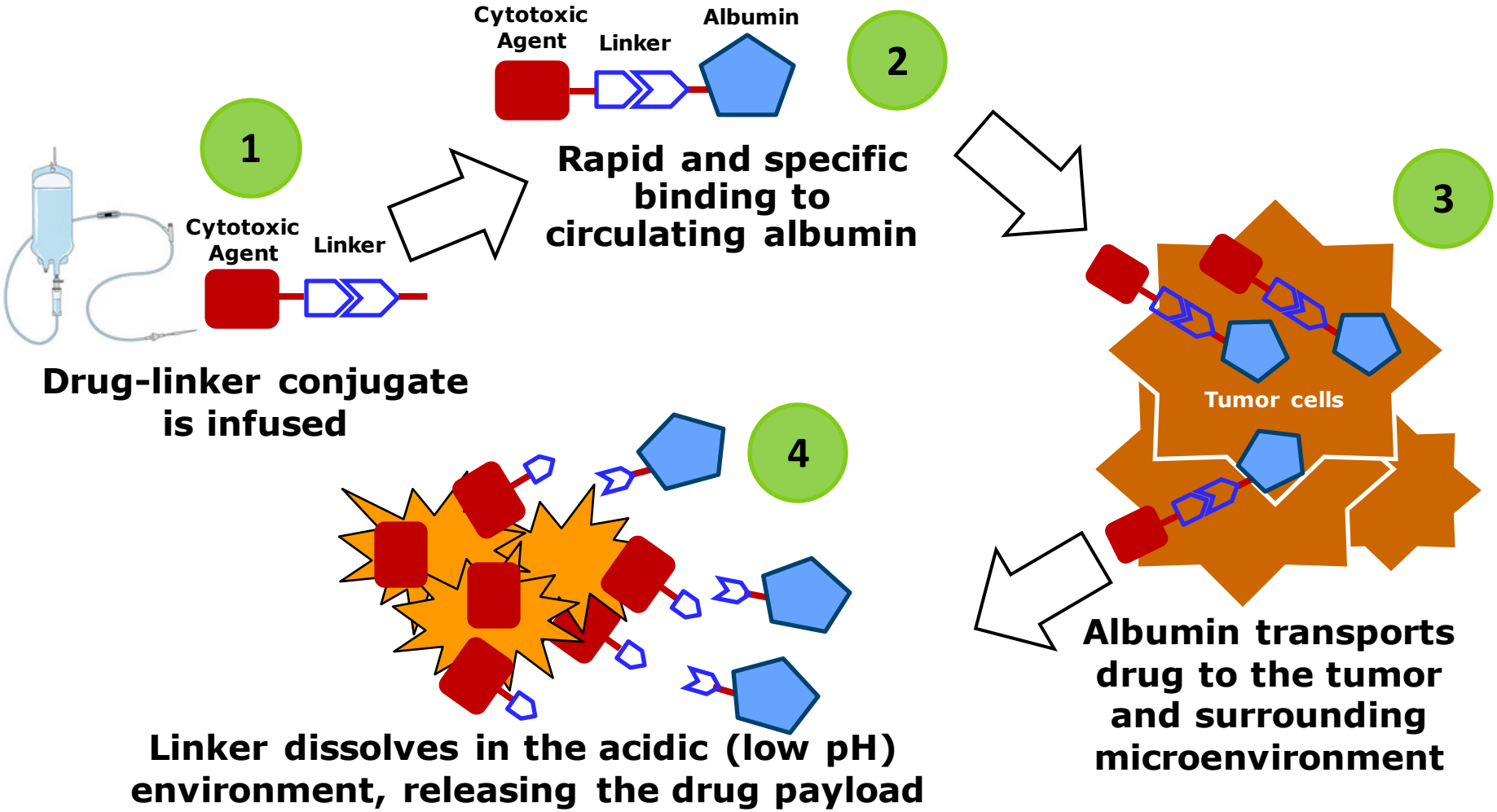
Oncology drug development with a companion diagnostic

LADR™ (linker activated drug release) albumin binding drug conjugates

LADR-7 (auristatin)
LADR-8 (auristatin)
LADR-9 (maytansinoid)
LADR-10 (maytansinoid)

Albumin companion diagnostic (ACDx)
identifies tumors eligible for treatment with LADR™

LADR™ Mechanism of Action



Centurion BioPharma Pipeline

- ACDx and four ultra high potency **LADR™** drugs were selected for development
- Non-GMP batches made and next step is technology transfer to make GMP material
- IND enabling studies can be initiated for 4 lead candidates. An IND submission is targeted for 2023 and starting of our Phase 1-2 clinical trial in the latter half of 2023.
- Long term patent protection (2035-2038) for **LADR™** technology, drug candidates, and diagnostic

LADR™ Albumin Binding Drug Conjugates	**Preclinical**	**Phase 1**	**Phase 2**
Auristatin Program	→		
LADR-7			
LADR-8	→		
Maytansinoid Program	→		
LADR-9			
LADR-10			

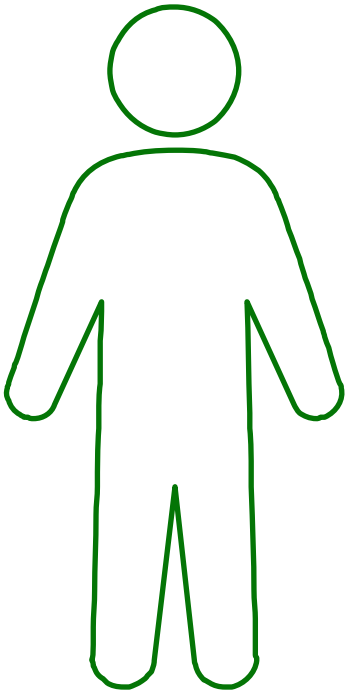
Companion Diagnostic –
ACDx identifies patients across solid tumors which have the potential to respond

Auristatin and Maytansinoid LADR™s Are Efficacious in Different Xenograft Tumor Models

Breast

Head and Neck

Melanoma



NSCLC (lung)

Ovarian

Renal

Pes et al., Journal of Controlled Release (2019) 296:81 and Supplemental Material; Poster LADR 9 and 10

Recent and Upcoming Catalysts

2021–2022

- ✓ **Q4 2021: Orphazyme expecting European regulatory CHMP opinion for arimoclomol in NPC**
- ✓ **2H 2021: Anticipated Type A meeting with FDA for NPC**
- **H1 2022: Upon EU approval, CytRx is to receive a $4 million milestone payment**
- **Q1 2022: ImmunityBio expecting read out of survival data for Cohort C on the metastatic pancreatic cancer trial**
- **1H 2022: Expected resubmission of NDA for NPC**

Financial Summary

- **Cash Position – pro-forma (07/31/21)** **$18.6M**
  - **No Debt**
- **Shares Outstanding** - common **38.8M**
  - - preferred 8,240
    - Convertible into 9.3 M common
- **Options** Weighted-average strike price: $8.15 **2.9M**
- **Fully-Diluted Share Count - pro-forma (7/31/2021) 41.7M**

  Pro-forma including conversion of preferred 51.0 M

Summary

- Orphazyme could deliver milestones and royalties
- ImmunityBio could deliver milestones and royalties
- Cash burn rate is ~$377k per month
- Potential to shelter future income with non-restrictive net-operating carry-forward losses ("NOL's") of $258 million