CytRx Highlights ImmunityBio's Use of Aldoxorubicin in Ongoing Clinical Studies for Various Forms of Cancer

Notes Aldoxorubicin is Currently Being Studied in Treatment of Pancreatic Cancer, Triple Negative Breast Cancer and Head and Neck Cancer

LOS ANGELES--(BUSINESS WIRE)--CytRx Corporation (OTCQB:CYTR) (“CytRx” or the “Company”), a specialized biopharmaceutical company focused on research and development in oncology and neurodegenerative diseases, today highlighted ImmunityBio, Inc.'s (NASDAQ: IBRX) ("ImmunityBio") recent clinical developments in the study of aldoxorubicin to treat various cancers.

CytRx out-licensed global development, manufacturing and commercialization rights for aldoxorubicin to ImmunityBio in 2017. The Company has an agreement with ImmunityBio that can yield up to $343 million in potential milestone payments as well as prospective royalties on sales of aldoxorubicin.

Pancreatic Cancer

ImmunityBio's QUILT 88 study is a randomized, three-cohort, open-label study that evaluates the comparative efficacy and overall safety of standard-of-care chemotherapy versus standard-of-care chemotherapy in combination with PD-L1 t-haNK, Anktiva (N-803), and aldoxorubicin in subjects with locally advanced or metastatic pancreatic cancer.

On October 13, ImmunityBio announced that the third cohort ("Cohort C") in the QUILT 88 study, which includes patients with third-line or greater disease, is fully enrolled and of the evaluable patients, 90% (43/48) have exceeded the historical survival rates of approximately two months with standard-of-care chemotherapy. Based on the strength of this early data and the significant unmet medical need, ImmunityBio submitted an amendment to the U.S. Food and Drug Administration to increase enrollment in Cohort C, and enrollment is actively ongoing.

The interim results of Cohort C in the QUILT 88 study have been selected for presentation at the ASCO Gastrointestinal Cancers Symposium in January 2022 and the data to date continues to show that the historical overall survival in patients who have enrolled with 3rd, 4th, 5th and even 6th line metastatic pancreatic cancer exceeds any historical overall survival rate for this advanced stage of disease, for which there are no further treatment options available.

Triple Negative Breast Cancer and Head and Neck Cancer

ImmunityBio continues to study the effectiveness of N-803 and aldoxorubicin in combination with PD-L1 t-haNK in Phase 1 / 2 clinical trials to treat triple negative breast cancer and head and neck cancer.

Glioblastoma

A Phase 1 / 2 trial has been submitted for the study of N-803 and aldoxorubicin in Glioblastoma. Further updates will be provided in 2022.

About CytRx

CytRx Corporation (OTCQB: CYTR) is a biopharmaceutical company with expertise in discovering and developing new therapeutics principally to treat patients with cancer and neurodegenerative diseases. CytRx’s most recent advanced drug conjugate, aldoxorubicin, is an improved version of the widely used anti-cancer drug doxorubicin and has been out-licensed to ImmunityBio, Inc. In addition, CytRx’s drug candidate, arimoclomol, was sold to Orphazyme A/S in exchange for milestone payments and royalties. Orphazyme is developing arimoclomol in two indications, including Niemann-Pick disease Type C (NPC), and Gaucher disease. CytRx Corporation’s website is www.cytrx.com.

Forward-Looking Statements

This press release contains forward-looking statements. Such statements involve risks and uncertainties that could cause actual events or results to differ materially from the events or results described in the forward-looking statements, including risks and uncertainties relating to the ability of ImmunityBio, Inc., to obtain regulatory approval for its products that use aldoxorubicin; the ability of ImmunityBio, Inc., to manufacture and commercialize products or therapies that use aldoxorubicin; the amount, if any, of future milestone and royalty payments that we may receive from ImmunityBio, Inc.; Centurion BioPharma Corporation's ability to develop new ultra-high potency drug candidates based on its LADR™ technology platform; our ability to attract potential licensees; and other risks and uncertainties described in the most recent annual and quarterly reports filed by CytRx with the Securities and Exchange Commission and current reports filed since the date of CytRx's most recent annual report. All forward-looking statements are based upon information available to CytRx on the date the statements are first published. CytRx undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Contacts

MKA
Greg Marose / Bela Kirpalani
cytrx@mkacomms.com