Panbela Appoints Industry Veteran, Garry A. Weems, PharmD, as Vice President of Clinical Development & Medical Affairs

MINNEAPOLIS, March 15, 2021 (GLOBE NEWSWIRE) -- Panbela Therapeutics, Inc. (Nasdaq: PBLA), a clinical stage biopharmaceutical company developing disruptive therapeutics for the treatment of patients with cancer, today announced the appointment of Garry A. Weems, PharmD, as its Vice President of Clinical Development and Medical Affairs. Dr. Weems joins Panbela from Cerecor, Inc. (Nasdaq:CERC) where he was Senior Director of Clinical Development.

"Panbela has made considerable progress in the last 12-months and is now at a critical juncture as we begin to plan more expansive development of SBP-101," said Jennifer Simpson, Chief Executive Officer at Panbela. "Garry's substantial background of success and extensive experience in executing clinical programs in oncology, including immunotherapy, will bring tremendous value to Panbela. With key milestones expected during this year, as well as communications with the U.S. Food and Drug Administration that will help shape our lead program in pancreatic cancer, his expertise will be an asset straightaway."

"I'm excited to join Panbela at such a critical time to continue the development of SBP-101. I look forward to exploring applications for this technology across a number of tumor types beyond pancreatic cancer," said Dr. Weems. "I am genuinely excited about developing SPB-101, leading our clinical research efforts, and building a pipeline for patients with unmet medical needs."

Dr. Weems brings 25 years of industry experience in clinical research and medical affairs, primarily focused in solid tumor oncology drug development. In his role at Cerecor, he led clinical development of an anti-IL18 mAb (CERC-007) in relapsed/refractory multiple myeloma and an mTORC1/2 inhibitor (CERC-006) targeting complex lymphatic malformations (rare pediatric disease). Prior to Cerecor, Dr. Weems was Executive Director of Clinical Development at Lycera Corp, where he was clinical program lead for investigational immunotherapy agent

LYC-55716 (cintirorgon), an agonist of nuclear transcription factor, RORgamma. Prior to joining Lycera, he led Medical Affairs activities for Gliadel (carmustine wafer) in patients with high-grade glioma (brain tumor) at Arbor Pharmaceuticals. Prior to Arbor, Dr. Weems led the pralatrexate (FOLOTYN) solid tumor development program at Allos Therapeutics and was Sr. Director, Medical Development for MGI Pharma, where he led clinical development of a novel cytotoxic chemotherapy agent, a PARP inhibitor, and a plasmid DNA immunotherapeutic. Dr. Weems received his undergraduate degree from Bethel University in St. Paul, MN, and completed his Doctorate in Pharmacy, at University of Minnesota, in Minneapolis, MN.

About SBP-101

SBP-101 is a proprietary polyamine analogue designed to induce polyamine metabolic inhibition (PMI) by exploiting an observed high affinity of the compound for pancreatic ductal adenocarcinoma and other tumors. The molecule has shown signals of tumor growth inhibition in clinical studies of US and Australian metastatic pancreatic cancer patients, suggesting potential complementary activity with an existing FDA-approved standard chemotherapy regimen. In data evaluated from clinical studies to date, SBP-101 has not shown exacerbation of bone marrow suppression and peripheral neuropathy, which can be chemotherapy-related adverse events. Recently observed serious visual adverse evets are being evaluated and the FDA has issued a partial clinical hold for the impacted study, pending Panbela's evaluation and response. The safety data and PMI profile observed in the current Panbela sponsored current clinical trial generally provides potential support for continued evaluation of the compound in a randomized clinical trial, subject to Panbela's submission of a complete response and the FDA's removal of the partial clinical hold. For more information, please visit https://clinicaltrials.gov/ct2/show/NCT03412799 .

About Panbela

Panbela Therapeutics, Inc. is a clinical-stage biopharmaceutical company developing disruptive therapeutics for patients with urgent unmet medical needs. The company's initial product candidate, SBP-101, is for the treatment of patients with metastatic pancreatic ductal adenocarcinoma, the most common type of pancreatic cancer. Panbela Therapeutics, Inc. is dedicated to treating patients with pancreatic cancer and exploring SBP-101's potential for efficacy in combination with other agents and in treating other types of cancer. Further

information can be found at www.panbela.com. Panbela Therapeutics, Inc. common stock is listed on The Nasdaq Stock Market LLC under the symbol PBLA.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains "forward-looking statements," including within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "believes," "continue," "dedicated," "expect," "intend," "may," "plan," and "seek." Examples of forward-looking statements include, among others, statements we make regarding future determinations of the characteristics of SBP-101 and its effectiveness, removal of the partial clinical hold, other trial activities and the timing of the same. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations, and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially and adversely from the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: (i) our ability to obtain additional funding to complete a randomized clinical trial; (ii) progress and success of our Phase 1 clinical trial; (iii) the impact of the COVID-19 pandemic on our ability to complete monitoring and reporting in our current clinical trial; (iv) our ability to demonstrate the safety and effectiveness of our SBP-101 product candidate (v) our ability to obtain regulatory approvals for our SBP-101 product candidate in the United States, the European Union or other international markets; (vi) the market acceptance and level of future sales of our SBP-101 product candidate; (vii) the cost and delays in product development that may result from changes in regulatory oversight applicable to our SBP-101 product candidate; (viii) the rate of progress in establishing reimbursement arrangements with third-party payors; (ix) the effect of competing technological and market developments; (x) the costs involved in filing and prosecuting patent applications and enforcing or defending patent claims; and (xi) such other factors as discussed in Part I, Item 1A under the caption "Risk Factors" in our most recent Annual Report on Form 10-K, any additional risks presented in our Quarterly Reports on Form 10-Q and our Current Reports on Form 8-K. Any forward-looking statement made by us in this press release is based on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement or reasons why actual results would differ from those anticipated in any such forward-looking statement, whether written or oral, whether as a result of new information, future developments or otherwise.

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