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## **Eleison Pharmaceuticals Enters Into License Agreement with Targent LLC to Develop and Commercialize Dibromodulcitol for Brain Cancer**

Princeton, NJ, December 4, 2019 -- Eleison Pharmaceuticals, Inc. ("Eleison"), a specialty pharmaceutical company developing life-saving therapeutics for rare cancers, has announced a license agreement with Targent LLC ("Targent"), to develop and commercialize the drug candidate Dibromodulcitol ("DBD") for brain and other cancers.

Mr. Edwin Thomas, CEO of Eleison Pharmaceuticals commented, "We are very pleased to add DBD to the Eleison drug development pipeline, as DBD is a potentially important advance for the treatment of brain cancer, a rare but devastating illness." Mr. Robert Johnston, CEO of Targent commented, "We look forward to Eleison's stewardship of the DBD program – Eleison has proven capability in developing drug candidates for difficult cancers, particularly with its partners in Asia." Under the terms of the license agreement, Eleison received exclusive worldwide development and marketing rights and Targent will receive future milestone payments and royalties from Eleison.

### **About DBD**

DBD is an oral cytotoxic agent which crosses the "blood-brain" barrier. It has been evaluated in multiple phase II clinical studies and has shown activity in several cancer types. Eleison intends initially to focus development of DBD for brain cancer. More than 23,000 Americans and 250,000 people worldwide are diagnosed with cancers of the brain and nervous system annually. Approximately 17,000 Americans will die from brain cancer this year according to the American Cancer Society. Few therapeutic options exist to treat the disease and long-term survival is typically very poor.

### **About Eleison Pharmaceuticals**

Eleison's mission is to acquire and develop drug candidates with existing and significant safety and efficacy data; and ultimately to obtain regulatory approval and commercialize new therapeutics for patients with life-threatening cancers. The Company has three programs in late-stage development and is in discussions to acquire other promising oncology drug candidates. Eleison was founded in 2009 and is headquartered in Princeton, NJ. Additional information about Eleison can be found at our website [www.eleison-pharma.com](http://www.eleison-pharma.com).

### **Forward Looking Statements**

Except for statements of historical fact, the statements in this press release are forward-looking statements, including statements regarding Eleison's product candidates, their uses and potential benefits and clinical trial results and plans. These statements involve risks and uncertainties that can cause actual results to differ materially from those in such forward-looking statements. Potential risks and uncertainties include, but are not limited to, Eleison's ability to enroll and complete its current and anticipated clinical trials, the time and expense required to conduct such clinical trials and analyze data, the possibility that results from these trials will not be confirmed, potential adverse side effects, issues arising in the regulatory or manufacturing process and the results of such clinical trials (including product safety issues and efficacy results). Eleison does not intend to update any forward-looking statement made in this news release.

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