

Molecular Templates Announces \$15.2 Million Award from the Cancer Prevention and Research Institute of Texas

AUSTIN, Tex. — November 18th, 2016 – Molecular Templates, Inc., a clinical-stage biopharmaceutical company focused on the discovery and development of next generation immunotoxin therapies called Engineered Toxin Bodies (ETBs) announced today that it has been awarded a grant totaling \$15.2 million from the Cancer Prevention and Research Institute of Texas ("CPRIT"). The grant funds will go toward supporting the preclinical and clinical development of MT-4019, a next generation ETB for the treatment of multiple myeloma. Acceptance of the award is subject to the completion of successful contract negotiations.

"We are very pleased that CPRIT has recommended us for this award and grateful for their acknowledgment. This funding will allow us to accelerate development of MT-4019 for multiple myeloma. MT-4019 targets CD38 via a unique mechanism of action, ribosome inactivation, in oncology and we are excited to start toward the path to clinical trials with this novel program." said Eric Poma, CEO and CSO, Molecular Templates.

About Molecular Templates

Molecular Templates is a clinical stage biopharmaceutical company focused on the discovery and development of a new class of targeted biologic therapeutics called Engineered Toxin Bodies (ETBs). The company is pursuing development of various leads across a wide range of cancers.

For more information, please visit www.moleculartemplates.com.