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Synthetic Biologics Engages A.G.P./Alliance Global Partners as Advisor to Assist in Evaluating Strategic Options

ROCKVILLE, Md., Nov. 16, 2020 /PRNewswire/ --Synthetic Biologics, Inc. (NYSE American: SYN), a diversified clinical-stage company leveraging the microbiome to develop therapeutics designed to prevent and treat gastrointestinal (GI) diseases in areas of high unmet need, today announced it has engaged A.G.P./Alliance Global Partners to assist the Company in exploring and evaluating a range of strategic options. The engagement, which was approved by the Company's Board of Directors, is intended to optimize the Company's ability to maximize growth while increasing value for its shareholders.

"As part of our ongoing evaluation of our portfolio of assets we have retained A.G.P./Alliance Global Partners to advise us as we explore a range of potential strategic options intended to support our growth initiatives and generate value for our shareholders," said Steven A. Shallcross, Chief Executive and Financial Officer. "We look forward to working with A.G.P./Alliance Global Partners in our efforts to evaluate strategic options, including potentially in-licensing or acquiring assets that may complement our team's deep scientific and operational expertise, our clinical development pipeline, or give us the ability to expand our interests into related areas of clinical development."

Synthetic Biologics is currently developing SYN-004 (ribaxamase), an oral enzyme designed to prevent dysbiosis of the gut microbiome, to prevent acute-graft-versus-host disease (aGVHD) in allogeneic hematopoietic cell transplant (HCT) recipients. A Phase 1b/2a clinical program of SYN-004 (ribaxamase) in adult allogeneic HCT recipients is expected to begin enrollment during the first quarter of 2021 and will be conducted by the Washington

University School of Medicine in St. Louis, pandemic conditions permitting. The Company is also pursuing the development of SYN-020 intestinal alkaline phosphatase (IAP) to treat a number of clinical indications stemming from inflammation of the gastrointestinal (GI) tract.

Synthetic Biologics does not have a defined timeline for the exploration of strategic alternatives and is not confirming that the evaluation will result in any strategic alternative being announced or consummated. Potential strategic alternatives that may be explored or evaluated by the Company as part of this process include an acquisition, merger, reverse merger, other business combination, sale of assets, licensing or other strategic transactions involving the Company. The Company does not intend to discuss or disclose further developments during this process unless and until its Board of Directors has approved a specific action or otherwise determined that further disclosure is appropriate.

About Synthetic Biologics, Inc.

Synthetic Biologics, Inc. (NYSE American: SYN) is a diversified clinical-stage company leveraging the microbiome to develop therapeutics designed to prevent and treat gastrointestinal (GI) diseases in areas of high unmet need. The Company's lead candidates are: (1) SYN-004 (ribaxamase) which is designed to degrade certain commonly used intravenous (IV) beta-lactam antibiotics within the gastrointestinal (GI) tract to prevent (a) microbiome damage, (b) *Clostridioides difficile* infection (CDI), (c) overgrowth of pathogenic organisms, (d) the emergence of antimicrobial resistance (AMR) and (e) acute graft-versus-host-disease (aGVHD) in allogeneic hematopoietic cell transplant (HCT) recipients, and (2) SYN-020, a recombinant oral formulation of the enzyme intestinal alkaline phosphatase (IAP) produced under cGMP conditions and intended to treat both local GI and systemic diseases. For more information, please visit Synthetic Biologics' website at www.syntheticbiologics.com.

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases forward-looking statements can be identified by terminology such as "may," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," and similar expressions, and include statements regarding optimizing the Company's ability to maximize growth while increasing value for its shareholders by exploring and evaluating a range of strategic options and a potential acquisition, merger, reverse merger, other business combination, sales of assets, licensing or other strategic transactions involving the Company . These forward-looking statements are based on management's expectations and assumptions as of the date of this press release and are subject to a number of risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from current expectations include, among others, the ability to engage in a potential acquisition, merger, reverse merger, other business combination, sales of assets, licensing or other strategic transactions involving the Company, ability to obtain FDA clearance of the IND for the SYN-020 program, a failure of additional pre-clinical studies of SYN-020 to achieve similar results to those previously achieved or to provide support for exercise of the option, the ability to enter into a license to advance an expanded clinical development program for SYN-020, a failure to receive the necessary regulatory approvals for commercialization of Synthetic Biologics' therapeutics, a failure of Synthetic Biologics' clinical trials, and those conducted by

investigators, for SYN-004 and SYN-010 to be commenced or completed on time or to achieve desired results and benefits, especially in light of COVID-19, a failure of Synthetic Biologics' clinical trials to continue enrollment as expected or receive anticipated funding, a failure of Synthetic Biologics to successfully develop, market or sell its products, Synthetic Biologics' inability to maintain its material licensing agreements, or a failure by Synthetic Biologics or its strategic partners to successfully commercialize products and other factors described in Synthetic Biologics' Annual Report on Form 10-K for the year ended December 31, 2019 and its other filings with the SEC, including subsequent periodic reports on Forms 10-Q and 8-K. The information in this release is provided only as of the date of this release, and Synthetic Biologics undertakes no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

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