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Xenetic Biosciences Appoints Darlene Deptula-Hicks to Board of Directors

Deptula-Hicks Brings More Than 25 Years of Financial Leadership Experience

LEXINGTON, Mass., April 4, 2014 (GLOBE NEWSWIRE) -- Xenetic Biosciences, Inc. (OTCBB:XBIO), a biopharmaceutical company developing next-generation biologic drugs and novel oncology therapeutics, today announced the appointment of Darlene Deptula-Hicks to its Board of Directors.

Scott Maguire, CEO of Xenetic Biosciences said: "We are pleased to welcome Darlene to the Board of Xenetic. Her extensive financial and business experience, including public company CFO and board membership roles, will be invaluable as we continue to grow Xenetic and further establish ourselves as a US-based biopharmaceutical company."

"I am honored to join the Xenetic Board of Directors, particularly at this pivotal stage in the Company's development," said Ms. Deptula-Hicks. "With its diverse product pipeline and strong strategic collaborations, Xenetic is well-positioned to create shareholder value and I look forward to contributing to the Company's strategic growth."

Ms. Deptula-Hicks brings extensive financial leadership experience to the Xenetic Board of Directors. She currently serves as the Vice President and Chief Financial Officer of Microline Surgical, Inc., a leading global manufacturer of reusable surgical laproscopic devices. Ms. Deptula-Hicks also served as the Executive Vice President, Chief Financial Officer, Treasurer and Secretary of ICAD, Inc., (Nasdaq:ICAD) a publicly traded medical device company providing products and solutions for the early detection of cancer. Previous to iCAD, Inc. Ms. Deptula-Hicks served as the Executive Vice President, Chief Financial Officer and Treasurer of ONI Medical Systems, Inc., a designer and manufacturer of high-field diagnostic imaging systems for orthopedic applications. Ms. Deptula-Hicks was the Executive Vice President and Chief Financial Officer of Implant Sciences Corporation an early stage medical device company that had its initial public offering in June of 1999. Ms. Deptula-Hicks led the pre-IPO and post-IPO activities for the company. Ms. Deptula-Hicks has also held similar roles, including at Abiomed, Inc., and GCA Corporation. In addition, she has served on a number of Board of Directors and Audit Committees, including the boards of NASDAQ-listed companies Technest Holdings and IMCOR Pharmaceuticals and private company USFalcon. Ms. Deptula-Hicks holds a B.A. from Southern New Hampshire University and an M.B.A. from Rivier College. She also completed the executive education program at Dartmouth's Tuck School of Business.

About Xenetic Biosciences

Xenetic Biosciences is a biopharmaceutical company developing next-generation biologic

drugs and novel oncology therapeutics. Xenetic's proprietary drug technology platforms include PolyXen® for creating next generation biologic drugs by extending the efficacy, safety and half-life of biologic drugs and OncoHist® for the development of novel oncology drugs focused on orphan indications. Xenetic's lead product candidates include ErepoXen®, an improved, polysialylated form of erythropoietin (EPO) for the treatment of anemia in pre-dialysis patients with chronic kidney disease and OncoHist®, a recombinant human histone H1.3 molecule which Xenetic is developing for the treatment of refractory Acute Myeloid Leukemia (AML). Xenetic is developing a novel series of polysialylated blood coagulation factors through its license agreement with Baxter International Inc. Xenetic is also developing a broad pipeline of clinical candidates for next generation biologics and novel oncology therapeutics in a number of orphan disease indications. For more information, please visit the company's website at www.xeneticbio.com.

Forward-Looking Statements

Certain statements in this press release are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward-looking words such as "anticipate," "believe," "forecast," "estimate" and "intend," among others. These forward-looking statements are based on Xenetic's current expectations and actual results could differ materially. There are a number of factors that could cause actual events to differ materially from those indicated by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, uncertainties associated with completing preclinical and clinical trials for our technologies; the early stage of product development; the significant costs to develop our products as all of our products are currently in development, preclinical studies or clinical trials; obtaining additional financing to support our operations and the development of our products; obtaining regulatory approval for our technologies; anticipated timing of regulatory filings and the potential success in gaining regulatory approval and complying with governmental regulations applicable to our business. Xenetic does not undertake an obligation to update or revise any forward-looking statement. The information set forth herein speaks only as of the date hereof.

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