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Checkpoint Therapeutics Reports Preclinical Data on BET Inhibitor CK-103 at the American Association for Cancer Research Annual Meeting

Data support the commencement of a first-in-human Phase 1 trial

NEW YORK, April 18, 2018 (GLOBE NEWSWIRE) -- Checkpoint Therapeutics, Inc. ("Checkpoint") (NASDAQ:CKPT), a clinical-stage, immuno-oncology biopharmaceutical company focused on the acquisition, development and commercialization of novel treatments for patients with solid tumor cancers, announced that preclinical data supporting the clinical development of its BET inhibitor CK-103 (also known as TG-1601) will be presented today in a poster session at the American Association for Cancer Research (AACR) Annual Meeting in Chicago, Illinois, at McCormick Place North/South. The Company's poster is available for viewing today from 8:00 a.m. to 12:00 p.m. CT, during the Experimental and Molecular Therapeutics/ Canonical Targets 2 Session in Exhibit Hall A.

Key conclusions from the poster are as follows:

TG-1601 is a novel BET inhibitor with strong binding affinity and long-lasting effect in preclinical models

- CK-103 is a novel and potent BET inhibitor that specifically inhibits the binding of the BET sub-family of bromodomain-containing protein family;
- CK-103 potently inhibits cell growth of various multiple myeloma and lymphoma cell lines *in vitro*, but does not affect the growth of normal cell lines;
- CK-103 inhibits MYC and Bcl-2 expression in preclinical models; and
- CK-103 showed combinatorial effects in an *in vivo* model with anti-PD-1 antibodies.

James F. Oliviero, President and Chief Executive Officer of Checkpoint, said, "These data demonstrate CK-103's potential to be a novel BET inhibitor that potently inhibits MYC expression. Elevated levels of MYC proteins are found in 60-70% of all cancers, making this family of oncogenes a promising therapeutic target. We believe the preclinical data presented today provides encouraging evidence to support the development of CK-103 as an anti-cancer agent, alone and in combination with our anti-PD-L1 antibody, and look forward to the advancement of CK-103 into a first-in-human Phase 1 trial expected to commence later this year."

The poster is available on the Publications page in the Pipeline section of Checkpoint's website, www.checkpointtx.com.

About Checkpoint Therapeutics

Checkpoint Therapeutics, Inc. ("Checkpoint") is a clinical-stage, immuno-oncology biopharmaceutical company focused on the acquisition, development and commercialization of novel treatments for patients with solid tumor cancers. Checkpoint is currently evaluating its lead antibody product candidate, CK-301, an anti-PD-L1 antibody licensed from the Dana-Farber Cancer Institute, in a Phase 1 clinical trial in checkpoint therapy-naïve patients with selected recurrent or metastatic cancers. Checkpoint plans to develop CK-301 as a treatment for patients with non-small cell lung cancer ("NSCLC") and other solid tumors. In addition, Checkpoint is evaluating its lead small-molecule, targeted anti-cancer product candidate, CK-101, in the Phase 1 portion of a Phase 1/2 clinical trial for the treatment of patients with epidermal growth factor receptor ("EGFR") mutation-positive NSCLC. Checkpoint's pipeline also includes antibodies that target glucocorticoid-induced TNFR-related protein ("GITR") and carbonic anhydrase IX ("CAIX"), in addition to oral, small-molecule, targeted anti-cancer agents that inhibit bromodomain and extra-terminal ("BET") proteins and poly (ADP-ribose) polymerase ("PARP"). Checkpoint is a majority-controlled subsidiary of Fortress Biotech, Inc., and is headquartered in New York City. For more information, visit www.checkpointtx.com.

About Fortress Biotech

Fortress Biotech, Inc. ("Fortress") (NASDAQ:FBIO) is a biopharmaceutical company dedicated to acquiring, developing and commercializing novel pharmaceutical and biotechnology products. Fortress develops and commercializes products both within Fortress and through certain of its subsidiary companies, also known as Fortress Companies. In addition to its internal development programs, Fortress leverages its biopharmaceutical business expertise and drug development capabilities and provides funding and management services to help the Fortress Companies achieve their goals. Fortress and the Fortress Companies may seek licensing arrangements, acquisitions, partnerships, joint ventures and/or public and private financings to accelerate and provide additional funding to support their research and development programs. For more information, visit www.fortressbiotech.com.

Forward-Looking Statements

This press release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. Such statements include, but are not limited to, any statements relating to the abstract or poster, our growth strategy and product development programs and any other statements that are not historical facts. Forward-looking statements are based on management's current expectations and are subject to risks and uncertainties that could negatively affect our business, operating results, financial condition and stock value. Factors that could cause actual results to differ materially from those currently anticipated include: our ability to identify a BET inhibitor suitable for clinical development; risks relating to combining CK-103 with other products under development by us or others; risks relating to our growth strategy; our ability to obtain, perform under and maintain financing and strategic agreements and relationships; risks relating to the results of research and development activities; risks relating to the timing of starting and completing preclinical and clinical trials; uncertainties relating to preclinical and clinical testing; our dependence on third-party

suppliers; our ability to attract, integrate and retain key personnel; the early stage of products under development; our need for substantial additional funds; government regulation; patent and intellectual property matters; competition; as well as other risks described in our SEC filings. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as required by law.

Company Contact:
Jaclyn Jaffe
Checkpoint Therapeutics, Inc.
(781) 652-4500
ir@checkpointtx.com

Investor Relations Contact:
Jeremy Feffer
Managing Director, LifeSci Advisors, LLC
(212) 915-2568
jeremy@lifesciadvisors.com

Media Relations Contact:
Laura Bagby
6 Degrees
(312) 448-8098
lbagby@6degreespr.com

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