

December 2, 2022



Molecular Templates, Inc. to Present Interim Results on MT-5111 at the 45th Annual San Antonio Breast Cancer Symposium (SABCS) and Participate at the 64th American Society of Hematology (ASH) Annual Meeting

AUSTIN, Texas, Dec. 02, 2022 (GLOBE NEWSWIRE) -- Molecular Templates, Inc. (Nasdaq: MTEM, "Molecular Templates," or "MTEM"), a clinical-stage biopharmaceutical company focused on the discovery and development of proprietary targeted biologic therapeutics, engineered toxin bodies (ETBs), today announced that they will present a poster on interim clinical results for the MT-5111 program at the San Antonio Breast Cancer Symposium (SABCS) which will take place December 6 – December 10, 2022 at the Henry B. Gonzalez Convention Center in San Antonio, TX. Molecular Templates will also participate in one-on-one meetings at the 64th American Society of Hematology (ASH) Annual Meeting which will take place December 10 – December 13, 2022 at the Ernest N. Morial Convention Center in New Orleans, LA. In-person and virtual meetings may be scheduled directly with Molecular Templates.

45th Annual San Antonio Breast Cancer Symposium (SABCS)

- Format: Poster presentation
- Title/Poster Number: A phase 1 study of the novel immunotoxin MT-5111 in patients with HER2+ tumors: interim results, Poster Number OT2-11-01
- Time/Date: 5:00 – 6:15 PM CST, Wednesday December 7, 2022
- Location: Hall 1, Henry B. Gonzalez Convention Center, San Antonio, TX and accessible via corporate website

64th American Society of Hematology (ASH) Annual Meeting

- Format: One-on-one meetings
- Dates: December 10, 2022 – December 13, 2022
- Location: Ernest N. Morial Convention Center, New Orleans, LA and Virtual

About Molecular Templates

Molecular Templates is a clinical-stage biopharmaceutical company focused on the discovery and development of targeted biologic therapeutics. Molecular Templates' proprietary drug platform technology, known as engineered toxin bodies, or ETBs, leverages

the resident biology of a genetically engineered form of Shiga-like Toxin A subunit to create novel therapies with potent and differentiated mechanisms of action for cancer and other serious diseases.

Forward-Looking Statements

This press release contains forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995 (the "Act"). Molecular Templates disclaims any intent or obligation to update these forward-looking statements and claims the protection of the Act's Safe Harbor for forward-looking statements. All statements, other than statements of historical facts, included in this press release regarding strategy, future operations, future financial position, future revenue, projected expenses, prospects, plans and objectives of management are forward-looking statements. In addition, when or if used in this press release, the words "potential," "may," "could," "should," "anticipate," "believe," "estimate," "expect," "intend," "plan," "predict" and similar expressions and their variants, as they relate to Molecular Templates may identify forward-looking statements. Examples of such statements include, but are not limited to, statements regarding the safety or potential efficacy of Molecular Templates' drug or biologic candidates, including the anticipated benefits of MT-6402, MT-5111, MT-0169, and MT-8421 and Molecular Templates' next-generation ETBs; statements relating to the development of MT-6402, MT-5111, MT-0169, MT-8421 and next-generation ETBs; the expected timing for submitting various IND applications and conducting studies, opening sites and generating data; the expected participation and presentation at upcoming conferences; the expected timing for providing updates on MT-6402, MT-5111, MT-0169, and MT-8421, as well as Molecular Templates' earlier stage pipeline of ETBs, including any pre-clinical data; and Molecular Templates' belief that its proprietary biologic drug platform technology, of ETBs, provides for a differentiated mechanism of action for cancer and other serious diseases.

Forward-looking statements are not guarantees of future performance and involve risks and uncertainties. Actual events or results may differ materially from those discussed in the forward-looking statements as a result of various factors including, but not limited to, the uncertainties inherent in the preclinical and clinical development process; whether Molecular Templates' cash resources will be sufficient to fund its continuing operations for the periods and/or trials anticipated; Molecular Templates' ability to timely enroll patients in its clinical trials; the ability of Molecular Templates' to protect its intellectual property rights; risks from global pandemics including COVID-19; and legislative, regulatory, political and economic developments, as well as those risks identified under the heading "Risk Factors" in Molecular Templates' filings with the SEC. There can be no assurance that any of Molecular Templates' drug or biologic candidates will be successfully developed, manufactured or commercialized, that final results of clinical trials will be supportive of regulatory approvals required to market products, or that any of the forward-looking information provided herein will be proven accurate. Any forward-looking statements contained in this press release speak only as of the date hereof, and Molecular Templates specifically disclaims any obligation to update any forward-looking statement, whether because of new information, future events or otherwise.

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Source: Molecular Templates, Inc.