May 2, 2019

Xenetic Biosciences, Inc. Strengthens Scientific Advisory Board with Appointment of Guenther Koehne, M.D., Ph.D.

- ***Represents key appointment to bolster scientific and oncology expertise as Company prepares to advance XCART platform technology***
- ***Internationally renowned expert in the treatment of leukemia, myelodysplastic syndrome, multiple myeloma and other lymphoproliferative diseases, both with autologous and allogeneic stem cell transplantations***
- ***Pioneer in developing specific donor-derived immune cells***

FRAMINGHAM, MA / ACCESSWIRE / May 2, 2019 /Xenetic Biosciences, Inc. (NASDAQ: XBIO) ("Xenetic" or the "Company"), a clinical-stage biopharmaceutical company focused on the discovery, research and development of next-generation biologic drugs and novel orphan oncology therapeutics, announced today that it has appointed Guenther Koehne, M.D., Ph.D. to the Company's Scientific Advisory Board.

Dr. Guenther Koehne is an internationally recognized cancer specialist and current Chief of Blood & Marrow Transplant and Hematologic Oncology at the Miami Cancer Institute. He has over 30 years of extensive experience in the treatment of leukemia, myelodysplastic syndrome, multiple myeloma and other lymphoproliferative diseases, including with autologous and allogeneic stem cell transplantations. Over the course of his career, he has established a noteworthy reputation for his work in adoptive immunotherapeutic approaches with antigen-specific, donor-derived T lymphocytes in the treatment of viral complications following allogeneic transplants and has developed new approaches to the treatment of patients with high-risk multiple myeloma, minimal residual disease of leukemia and relapsed disease post-allogeneic bone marrow transplantation.

"We are pleased to welcome Dr. Koehne to our Scientific Advisory Board and believe that his expertise will be a key asset as we continue to prepare to advance the development of the differentiated XCART technology platform, which was designed to target personalized, patient-specific tumor neoantigens and has demonstrated promising preclinical data to date. We look forward to leveraging Dr. Koehne's experience to realize the full potential of this technology platform and the possibility of personalized treatment of B-cell Non-Hodgkin lymphomas," commented Jeffrey Eisenberg, Chief Executive Officer of Xenetic.

Prior to joining the Miami Cancer Institute, Dr. Koehne served as both the Assistant Professor of Medicine and Associate Professor of Medicine at Weill Cornell Medicine. Prior to that, Dr. Koehne spent over 20 years at the Memorial Sloan Kettering Cancer Center (MSKCC) and held a multitude of roles, including Medical Director of the Cytotherapy

Laboratory (Bone Marrow Transplantation Laboratory) and Hematologic Oncologist. While serving as the Medical Director at MSKCC, he established new T cell depletion techniques and other methods to manipulate donor stem cell products that optimize patient outcomes.

Dr. Koehne has served as Principle Investigator or Principal Co-Investigator for a number of clinical trials involving bone marrow transplantation, particularly in the area of multiple myeloma, to study the effectiveness of T cell-depleted transplants from related and unrelated donors in patients with high-risk and relapsed multiple myeloma. He is regarded in the medical community as a pioneer in developing specific donor-derived immune cells (T lymphocytes) to treat both the viral complications of transplantation and disease relapse following transplantation. His developed treatment approach is a type of adoptive immunotherapy, and is being administered in several active clinical trials.

"I am very excited to be joining the Xenetic Scientific Advisory Board. I believe Xenetic's XCART technology platform has tremendous potential and I look forward to working alongside the management team and Scientific Advisory Board to advance the development of this novel and differentiated approach to address the significant unmet need in B-cell Non-Hodgkin lymphomas," added Dr. Koehne.

A physician-scientist, Dr. Koehne received his M.D. and Ph.D. from Medical University of Hamburg, Germany. He completed his residency in Internal Medicine at Medical University of Hamburg and Rush University Medical Center in Chicago. He completed his medical oncology/hematology fellowship at Memorial Sloan Kettering Cancer Center, and an additional research fellowship in the Immunology Program at the Sloan Kettering Institute for Cancer Research, Allogeneic Bone Marrow Transplantation Service, where he also served as a research associate.

About Xenetic Biosciences

Xenetic Biosciences, Inc. is a clinical-stage biopharmaceutical company focused on the discovery, research and development of next-generation biologic drugs and novel orphan oncology therapeutics. The Company recently announced its plans to acquire the XCART platform, a novel CAR T technology engineered to target personalized, patient-specific tumor neoantigens. The transaction is expected to close in the first half of 2019, and the Company plans to initially apply the XCART technology to develop cell-based therapeutics for the treatment of B-cell lymphomas.

Xenetic's Phase 2 oncology asset, XBIO-101 (sodium cridanimod), is a small-molecule investigational immunomodulator and interferon inducer which, in exploratory clinical studies, has also been shown to increase progesterone receptor (PrR) and estrogen receptor (ER) expression in certain tumor tissues. The Company plans to pursue collaborations with immuno-oncology (I-O) companies in which it would seek to use XBIO-101 in combination with approved or developmental I-O compounds such as checkpoint inhibitors. Additionally, Xenetic's proprietary drug development platform, PolyXen™, enables next-generation biologic drugs by improving their half-life and other pharmacological properties. The Company has ongoing business development activities to explore partnerships utilizing its PolyXen delivery platform.

For more information, please visit the company's website atwww.xeneticbio.com and connect on [Twitter](), [LinkedIn](), and [Facebook]().

Forward-Looking Statements

This press release contains forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release other than statements of historical facts may constitute forward-looking statements within the meaning of the federal securities laws. These statements can be identified by words such as "expects," "plans," "projects," "will," "may," "anticipates," "believes," "should," "intends," "estimates," and other words of similar meaning. Any forward-looking statements contained herein are based on current expectations, and are subject to a number of risks and uncertainties. These forward-looking statements include, but are not limited to, statements regarding the acquisition and development of the CAR T technology. Many factors could cause our actual activities or results to differ materially from the activities and results anticipated in forward-looking statements. Important factors that could cause actual results to differ materially from such plans, estimates or expectations include, among others, (1) that one or more closing conditions to the acquisition, including certain regulatory approvals, may not be satisfied or waived, on a timely basis or otherwise, or that the required approval by the stockholders of the Company may not be obtained; (2) the condition that the Company have adequate financing to fund its future working capital obligations may not be met; (3) the risk that the acquisition may not be completed on the terms or in the time frame expected by the Company, or at all; (4) unexpected costs, charges or expenses resulting from the acquisition; (5) uncertainty of the expected financial performance of the Company following completion of the acquisition; (6) failure to realize the anticipated benefits of the acquisition; (7) the ability of the Company to implement its business strategy; (8) the occurrence of any event that could give rise to termination of the acquisition; and (9) other risk factors as detailed from time to time in the Company's reports filed with the SEC, including its annual report on Form 10-K, periodic quarterly reports on Form 10-Q, periodic current reports on Form 8-K and other documents filed with the SEC. The foregoing list of important factors is not exclusive. In addition, forward-looking statements may also be adversely affected by general market factors, competitive product development, product availability, federal and state regulations and legislation, the regulatory process for new product candidates and indications, manufacturing issues that may arise, patent positions and litigation, among other factors. The forward-looking statements contained in this press release speak only as of the date the statements were made, and the Company does not undertake any obligation to update forward-looking statements, except as required by law.

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