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Rexahn Presents Updated Interim Data From Phase 2a Trial of RX-3117 in Advanced Bladder Cancer at the 2019 ASCO GU Symposium

Encouraging Preliminary Signs of Efficacy, Including One Complete Response, Observed in Patients With Advanced Bladder Cancer Who Have Progressed on Multiple Prior Treatments Including Immunotherapy and Gemcitabine

ROCKVILLE, Md., Feb. 19, 2019 (GLOBE NEWSWIRE) -- Rexahn Pharmaceuticals, Inc. (NYSE American: RNN), a clinical-stage biopharmaceutical company developing innovative therapies to improve patient outcomes in cancers that are difficult to treat, presented updated preliminary safety and efficacy data from its ongoing Phase 2a clinical trial of RX-3117 in advanced urothelial (bladder) cancer at the 2019 American Society of Clinical Oncology Genitourinary Cancers (ASCO GU) Symposium on February 15, 2019.

The poster presentation reports updated interim data from the Phase 2a trial of RX-3117 monotherapy in advanced bladder cancer. A total of 35 patients with advanced bladder cancer have been enrolled into the study, 91% of whom had received two or more prior cytotoxic therapies, including gemcitabine (89% of patients) and immunotherapy (77% of patients). Thirty-one patients had at least one scan on treatment and were therefore included in the preliminary efficacy analysis. One patient had a complete response and remains on treatment after 14 months. Five patients had stable disease for at least four months, two of whom stayed in the trial for six months or longer. RX-3117 appears to be safe and well-tolerated. Mild to moderate fatigue and diarrhea are the most common side effects observed in the trial to date.

“Patients with advanced bladder cancer, who have already developed resistance to gemcitabine and have progressed on immunotherapy, have very limited treatment options,” said Ely Benaim, M.D., chief medical officer of Rexahn. “We are encouraged to see preliminary signs of efficacy in this study, including a complete response and disease stabilizations. There is nothing approved for third-line treatment of bladder cancer and as a result, these patients are usually transferred to palliative and supportive care.”

The Phase 2a clinical trial is a multicenter, open-label single-agent study of RX-3117 conducted at clinical centers in the United States. Patients received a 700 mg daily oral dose of RX-3117, five times weekly on a three weeks on, one week off dosing schedule or four week continuous dosing in each 28 day cycle. Treatment continued for up to eight

cycles or until disease progression. The primary endpoints are progression-free survival and objective clinical response.

Rexahn also presented final data from the discontinued study of RX-0201 (Archexin®) in advanced renal cell carcinoma at the symposium. Copies of the ASCO GU posters can be viewed on the company's website at https://www.rexahn.com/news-media/posters.

About RX-3117

RX-3117 is a novel, investigational, oral, small molecule nucleoside compound. As observed in preclinical studies, once intracellularly activated (phosphorylated) by uridine cytidine kinase 2 (UCK2), it is incorporated into the DNA or RNA of cells and inhibits both DNA and RNA synthesis, which induces apoptotic death of tumor cells. Due to the high level of overexpression of UCK2 in cancer cells, RX-3117 offers the potential for a targeted anti-cancer therapy with an improved efficacy and safety profile. RX-3117 is currently being studied in a Phase 2a clinical trial in combination with ABRAXANE® (paclitaxel protein-bound particles for injectable suspension) in first-line metastatic pancreatic cancer patients and as a monotherapy in a Phase 2a clinical trial in patients with advanced or metastatic bladder cancer. It has received Orphan Drug designation for the treatment of pancreatic cancer. Additional information on RX-3117 can be found at: https://www.rexahn.com/product-pipeline/rx-3117.

ABRAXANE® is a registered trademark of Celgene Corporation.

About Rexahn Pharmaceuticals, Inc.

Rexahn Pharmaceuticals Inc. (NYSE American: RNN) is a clinical-stage biopharmaceutical company developing innovative therapies to improve patient outcomes in cancers that are difficult to treat. The Company's mission is to improve the lives of cancer patients by developing next-generation cancer therapies that are designed to maximize efficacy while minimizing the toxicity and side effects traditionally associated with cancer treatment. Rexahn's product candidates work by targeting and neutralizing specific proteins believed to be involved in the complex biological cascade that leads to cancer cell growth. Preclinical studies show that several of Rexahn's product candidates may be effective against multiple types of cancer, including drug resistant cancers and difficult-to-treat cancers, and others may augment the effectiveness of current FDA-approved cancer treatments. The Company has two oncology product candidates, RX-3117 and RX-5902, in Phase 2 clinical development and additional compounds in preclinical development, including RX-0301. For more information about the Company and its oncology programs, please visit https://www.rexahn.com/.

Safe Harbor

To the extent any statements made in this press release deal with information that is not historical, these are forward-looking statements under the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about Rexahn's plans, objectives, expectations and intentions with respect to the timing, progress, results and other matters regarding our ongoing clinical trial of RX-3117 in

combination with ABRAXANE®; expectations regarding the potential effectiveness and safety of Rexahn's product candidates, including RX-3117 in combination with ABRAXANE; future operations; and other statements identified by words such as "will," "potential," "could," "can," "believe," "intends," "continue," "plans," "expects," "anticipates," "estimates," "may," other words of similar meaning or the use of future dates. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Uncertainties and risks may cause Rexahn's actual results to be materially different than those expressed in or implied by Rexahn's forward-looking statements. For Rexahn, particular uncertainties and risks include, among others: understandings and beliefs regarding the role of certain biological mechanisms and processes in cancer; drug candidates being in early stages of development, including clinical development; preliminary indications of efficacy not being demonstrated in final study results; the ability to initially develop drug candidates for orphan indications to take advantage of certain incentives provided by the U.S. Food and Drug Administration; the ability to transition from our initial focus on developing drug candidates for orphan indications to candidates for more highly prevalent indications; and the expecting timing of results from our clinical trials. More detailed information on these and additional factors that could affect Rexahn's actual results are described in Rexahn's filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K and subsequent quarterly reports on Form 10-Q. All forward-looking statements in this press release speak only as of the date of this news release. Rexahn undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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