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MabVax Therapeutics Engages Objective Capital as Advisor for Exploring Asset Sales

SAN DIEGO, Dec. 13, 2018 /PRNewswire/ --[MabVax Therapeutics Holdings, Inc.](#) (OTC Pink: MBVX), a clinical-stage immuno-oncology drug development company with a fully human antibody discovery platform focused on the rapid translation into clinical development of products to address unmet medical needs in the treatment of cancer and pancreatitis, today announced that it has engaged Objective Capital Partners, LLC, to serve as a financial advisor to assist the Company in exploring the sale of clinical and preclinical assets of the Company with the goal of maximizing the value of these assets within the near term.



"We continue to believe our clinical programs offer substantial value for investors and needed treatments for patients with unmet medical needs. However, the cost of execution for continuing development in the near term exceeds our current financial resources, despite having up to \$7.6 million in potential milestone payments that could be received from asset sales and license agreements completed in mid-2018 with Boehringer Ingelheim International GMBH and Y-mAbs Therapeutics, Inc. In light of our current situation, we have engaged a leading mergers and acquisitions investment banking firm located in Southern California to advise us on potential alternatives and strategies for monetizing our assets," said [David Hansen, MabVax's President and Chief Executive Officer](#).

Objective Capital Partners will be leading the asset sale process for the Company, by

soliciting and evaluating transaction options for the sale of the Company's existing assets. MabVax seeks to complete the sale process by January 2019. The Company does not intend to discuss or disclose further developments during this process unless and until its Board of Directors has approved a specific action or otherwise determined that further disclosure is appropriate. Inquiries regarding the Company's clinical development programs may be directed either to the Company or to Objective Capital Partners.

About Objective Capital Partners

Objective Capital Partners, LLC is a leading mergers and acquisitions (M&A) investment banking firm focused on transactions for privately held companies with enterprise values up to \$250 million. Founded in 2006, Objective's seasoned professionals have collectively executed over 500 M&A and advisory engagements within its four industries of focus. Objective is fiercely committed to helping entrepreneurs and business owners maximize the value of their business. For more information on Objective Capital Partners, please visit <http://www.objectivecp.com>.

About MabVax Therapeutics Holdings, Inc.

MabVax Therapeutics Holdings, Inc. is a clinical-stage biotechnology company with a fully human antibody discovery platform focused on the rapid translation into clinical development of products to address unmet medical needs in the treatment of cancer and pancreatitis. We discovered a pipeline of human monoclonal antibody product candidates based on the protective immune responses generated by patients who have been vaccinated against targeted cancers. Our therapeutic vaccine product candidates were discovered at Memorial Sloan Kettering Cancer Center ("MSK") and are exclusively licensed to us as well as exclusive rights to blood samples from patients who were vaccinated with the same licensed vaccines.

Our lead development product, MVT-5873, is a fully human IgG1 monoclonal antibody (mAb) that targets sialyl Lewis A (sLea), an epitope on CA19-9. MVT-5873 is currently in Phase 1 clinical trials as a therapeutic agent for patients with pancreatic cancer and other CA19-9 positive tumors. CA19-9 also has an important role in the biological pathways that can result in pancreatitis. CA19-9 serum levels are considered a valuable adjunct in the diagnosis, prognosis and treatment monitoring of pancreatic cancer and now pancreatitis. With our collaborators including MSK, Sarah Cannon Research Institute, Honor Health and Imaging Endpoints, we have treated more than 56 patients with either our therapeutic antibody designated as MVT-5873 or our PET imaging diagnostic product designated as MVT-2163 in Phase 1 clinical studies, and demonstrated early safety, specificity for the target and a potential efficacy signal. The Company also has a radioimmunotherapy product, designated as MVT-1075, that is also in Phase 1 clinical development. For additional information, please visit the Company's website, www.mabvax.com.

Forward Looking Statements:

This press release contains "forward-looking statements" regarding matters that are not historical facts. Words describing the engagement of Objective Capital and the section "About MabVax" include such words as "goal," "development," "potential," "selling," "could," "will," "soliciting," "evaluating," and "seeks," and similar expressions, and are

intended to identify forward-looking statements. These forward-looking statements are based upon current expectations of the Company and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties. Detailed information regarding factors that may cause actual results to differ materially from the results expressed or implied by statements in this press release relating to the Company may be found in the Company's prior periodic filings with the Securities and Exchange Commission, including the factors described in the section entitled "Risk Factors" in its annual report on Form 10-K for the fiscal year ended December 31, 2017, as amended. We undertake no obligation to update forward-looking statements contained in this press release.

Disclosure

The principals of Objective Capital Partners, LLC are registered representatives of BA Securities, LLC Member FINRA SIPC, located at Four Tower Bridge, 200 Barr Harbor Drive, Suite 400 W. Conshohocken, PA 19428. Objective Capital Partners, LLC and BA securities, LLC are unaffiliated entities. All investment banking services and securities are offered through BA Securities, LLC, Member FINRA SIPC.

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