Probiodrug Appoints Dr. Ulrich Dauer as Chief Executive Officer

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- *Dr. Ulrich Dauer to team up with Chief Development Officer, Dr. Inge Lues, effective May 1, 2018; Dr. Konrad Glund and Dr. Hendrik Liebers to continue in advisory roles*

HALLE (SAALE), Germany, 23 April 2018 Probiodrug AG (Euronext Amsterdam: PBD), a clinical stage biopharmaceutical company developing novel therapeutic solutions to treat Alzheimer's disease (AD), today announced that effective May 1st, 2018, Dr. Ulrich Dauer will be appointed the position of Chief Executive Officer. He will team up with long-serving Chief Development Officer, Dr. Inge Lues, who has borne key responsibility for development of Probiodrug's pipeline. Dr. Dauer brings more than 20 years of biopharmaceutical industry experience to Probiodrug

The chairman of Probiodrug's Supervisory Board, Dr. Erich Platzer, said: "We are very happy to appoint Dr. Dauer to chair the new two member Management Board. He brings to Probiodrug many years of successful leadership and execution experience in substantial biotech financing transactions including IPO, as well as in partnering and M&A transactions."

Dr. Dauer said: "I am excited to join Probiodrug and complement Dr. Inge Lues in advancing Probiodrug's unique drug candidate PQ912, towards Phase 2b, i.e. clinical proof of concept. For this, a clinical trial design was chosen specifically to make use of newly issued FDA draft guidelines for Alzheimer's, which, with good results, may open an avenue to Phase 2b conditional approval. Previously, Probiodrug's lead drug, in the recently reported Phase 2a trial, has shown substantial promise with a new molecular approach to treating Alzheimer Disease; thus, PQ912 provides a unique opportunity to help reduce a heavy disease burden worldwide."

As one of the founders, Dr. Dauer previously worked 14 years as CEO of 4SC AG, attracting multiple private and, upon the company's IPO in 2005, public investors. Under his leadership, 4SC closed multiple industry partnerships with international biopharmaceutical companies. In subsequent leadership positions, he executed in 2014 the €130 M trade sale of Activaero, and later took up CEO positions in a number of privately held biotech companies.

Probiodrug's current CEO and co-founder of the company, Dr. Konrad Glund, will retire effective April 30, 2018, but will continue to serve the company in an advisory role. Probiodrug's current CFO, Dr. Hendrik Liebers, by mutual agreement will resign from the Management Board effective April 30, 2018, and he will also continue in an advisory role. Drs. Glund and Liebers have served on Probiodrug's Management Board for many years, including the IPO year 2014, and the Supervisory Board and Company thank them for their many valuable contributions.

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Notes to Editors:
About Probiodrug AG
Headquartered in Halle (Saale), Germany, Probiodrug AG (Euronext Amsterdam: PBD) is a biopharmaceutical company focused on the development of new therapeutic products for the treatment of Alzheimer's disease (AD). Probiodrug has identified a new therapeutic concept linked to disease initiation and progression. The approaches are targeting a key neuro/synaptotoxic component of the pathology, pyroglutamate-Abeta (pGlu-Abeta) as a therapeutic strategy. Its lead product, PQ912, has successfully completed a Phase 2a (SAPHIR) study. The company's pipeline also includes PBD-C06, an anti-pGlu-Abeta-specific monoclonal antibody, in preclinical development. Probiodrug has medical use and composition of matter patents related to the inhibition of QC and anti-pGlu-Abeta-specific monoclonal antibodies, and has, in the Company's view, a leading position in this field of research.

Founded in 1997 by Hans-Ulrich Demuth and Konrad Glund, the company successfully developed a novel therapeutic concept for diabetes - the DP4 inhibitors - which provided the basis for a novel class of antidiabetics - the gliptins. Today, Probiodrug aims to become a leading company in the development of AD treatments and to thereby provide a better life for Alzheimer's disease patients.

About PQ912
Probiodrug's lead product candidate, PQ912, is a highly specific and potent inhibitor of Glutaminyl Cyclase (QC), the enzyme catalyzing the formation of synaptotoxic pGlu-Abeta. PQ912 has shown therapeutic effects in AD animal models. A Phase-1 study in healthy young and elderly volunteers revealed a dose dependent exposure and showed good safety and tolerability up to the highest dose with >90% target occupancy in the spinal fluid. In June 2017, Probiodrug announced top-line data of the Phase-2a SAPHIR trial of PQ912 and presented the study results at CTAD 2017. The positive effects seen on secondary exploratory efficacy markers strongly support (a) the hypothesis of pGlu-Abeta being synaptotoxic and (b) the therapeutic concept pursued by Probiodrug. The study revealed a positive benefit risk ratio of PQ912 and provides important guidance how to move forward in the development of PQ912 as a disease-modifying drug for AD. Altogether, the results make the program highly attractive for further development; the company has initiated the preparation of a Phase 2b core program.

www.probiodrug.de

About Alzheimer's disease
Alzheimer's disease is a neurological disorder, which is the most common form of dementia, and ultimately leads to death. Today, 47 million people live with dementia worldwide, and this number is projected to treble to more than 131 million by 2050, as the global population ages. Dementia also has a huge economic impact. Alzheimer's has an estimated, global societal cost of US$ 818 billion, and it will become a trillion dollar disease by 2018. (World Alzheimer Report 2016).

Forward Looking Statements
Information set forth in this press release contains forward-looking statements, which involve a number of risks and uncertainties. The forward-looking statements contained herein represent the judgment of Probiodrug AG as of the date of this press release. Such forward-looking statements are neither promises nor guarantees, but are subject to a variety of risks and uncertainties, many of which are beyond our control, and which could cause actual results to differ materially from those contemplated in these forward-looking statements. We expressly disclaim any obligation or undertaking to release publicly any

updates or revisions to any such statements to reflect any change in our expectations or any change in events, conditions or circumstances on which any such statement is based.