

Probiodrug AG to Publish its Third Quarter 2018 Business Update on November 29, 2018

HALLE (SAALE), Germany, 22 November 2018 - Probiodrug AG (Euronext Amsterdam: PBD), a clinical stage biopharmaceutical company developing novel therapeutic solutions to treat Alzheimer's disease (AD), will publish its Third Quarter Business Update for the period that ended on September 30, 2018 on Thursday, November 29, 2018, in the form of an interim management report.

The Third Quarter 2018 Business Update will be available for download on the company website (<http://www.probiodrug.de/investors/reports-and-presentations/>).

###

For more information please contact:

Probiodrug

Dr. Ulrich Dauer, CEO

Email: contact@probiodrug.com

MC Services AG

Anne Hennecke, Susanne Kutter

Tel: +49 (0) 211 529 252 27

Email: probiodrug@mc-services.eu

Notes to Editors:

About Probiodrug AG

Headquartered in Halle (Saale), Germany, Probiodrug AG (Euronext Amsterdam: PBD) is a clinical stage 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 development 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.

About PQ912

PQ912, is a first in class, 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 resulting in >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. Results strongly support (a) the hypothesis of pGlu-Abeta being synaptotoxic and (b) the therapeutic concept pursued by Probiodrug. The study provides important guidance how to move forward with 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, 50 million people live with dementia worldwide, and this number is projected to treble to more than 152 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\$ 1 trillion, and it will become 2 trillion dollar disease by 2030. (World Alzheimer Report 2018).

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.