Probiodrug Reports Management Changes

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HALLE (SAALE), Germany, October 5th, 2018 - Probiodrug AG ("Probiodrug", Euronext: PBD), a clinical stage biopharmaceutical company developing novel therapeutic solutions to treat Alzheimer's disease, announced today that effective October 31, 2018, and with the contractual termination of her current agreement, Dr. Inge Lues' term as Chief Development Officer will come to an end. She is succeeded by Dr. Michael Schaeffer, who was promoted to Chief Business Officer, effective October 1, 2018. Drawing on his extensive experience in neurology projects across all stages of development, Dr. Schaeffer will additionally take over Probiodug's R&D division following the departure of Dr. Lues.

Erich Platzer, Supervisory Board Chairman, "We regret that Dr. Lues has decided to retire after a long, successful tenure with Probiodrug. She was instrumental in bringing Probiodrug's assets, spearheaded by the QC-inhibitor program, to preclinical and early clinical development stages. We thank her for her many years of dedicated service and wish her the best in the future. Going forward, continued clinical competences will be upheld by the expertise of Chief Medical Officer, Dr. Frank Weber, while the new Management Team continues to focus on conserving and strengthening the financial basis of the Company in preparation of a Phase 2b (SAPHIR II) core program."

On her decision to retire, Dr. Lues said, "I strongly believe in the concept of QC inhibition to prevent the formation of highly synaptotoxic pGlu-Abeta oligomers and whole heartedly hope that eventually Alzheimer patients will benefit from this innovative approach. I wish the new board members much success in leading the Company through the next strategic stages of development into a prosperous future. I extend my sincerest gratitude to my colleagues, collaborators and external partners for a fruitful cooperation."

Dr. Lues joined Probiodrug as an R&D Advisor in 2008 and was appointed to the Management Board in 2013. Under her leadership, Probiodrug's lead candidate PQ912 and a pGlu-Abeta specific antibody, were identified and developed. She was responsible for the successful Phase 2a trial of PQ912 in early AD patients which provided positive data, supporting the therapeutic concept, and served as basis for the design of an innovative Phase2b program outlined over the past several months.

Dr. Schaeffer joined Probiodrug in August as EVP Business & Strategy. Prior to joining Probiodrug, Dr. Schaeffer was the Founder and Managing Director of biotech companies, CRELUX GmbH and SiREEN AG. Under his leadership CRELUX nearly doubled its revenues within one year. Following the acquisition of CRELUX by WuXiAppTec in 2016, Dr. Schaeffer was responsible for integrating CRELUX into the leading global CRO with over 18,000 employees based in Shanghai. He received his PhD in Molecular Biology from Ludwig-Maximilians-Universität in Munich, Germany.

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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.