**Probiodrug Appoints Dr. Michael Schaeffer as**  
**Executive Vice President of Business and Strategy**

**HALLE (SAALE), Germany, 04 September, 2018:** Probiodrug AG (Euronext Amsterdam: PBD), a clinical stage biopharmaceutical company developing novel therapeutic solutions to treat Alzheimer's disease (AD), today announced that Dr. Michael Schaeffer has been appointed to the position of Executive Vice President of Business and Strategy, effective August 2018. Dr. Schaeffer brings more than 15 years of experience across pharma and biotech in strategic business development, scientific project and alliance management to Probiodrug.

**Chief Executive Officer of Probiodrug, Dr. Ulrich Dauer, said:** "We are very pleased Michael has joined our team. His entrepreneurial skill sets and extensive experience in strategic business development for neurology projects across all stages of drug development will be invaluable in defining Probiodrug's business strategies. Additionally, he brings significant experience in advancing innovations in R&D alliance and CRO partnership management on a global scale. Together we look forward to tackling the next developmental stages of our lead candidate PQ912 as we prepare for our upcoming global Phase 2b studies."

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.

"I was looking for an exciting business development role at a company that develops innovative drugs based on outstanding science and for indications with an extremely high medical need. Probiodrug exactly matches these requirements - I look forward to making a significant contribution as we are advancing our drug discovery programs" **Dr. Michael Schaeffer added**.

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**For more information, please contact:**  
**Probiodrug**  
Dr. Ulrich Dauer, CEO  
Email: [contact@probiodrug.de](mailto:contact@probiodrug.de)

**Optimum Strategic Communications**  
Mary Clark, Supriya Mathur, Hollie Vile  
Tel: +44 (0) 203 714 1787  
Email: [probiodrug@optimumcomms.com](mailto:probiodrug@optimumcomms.com)

**Solebury Trout**  
Michael Levitan  
Tel: +1 (646) 378-2920  
Email: [MLevitan@troutgroup.com](mailto:MLevitan@troutgroup.com)

**MC Services AG**  
Anne Hennecke, Susanne Kutter  
Tel: +49 (0) 211 529 252 27  
Email: [probiodrug@mc-services.eu](mailto: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. The enzyme Glutaminyl Cyclase (QC) plays a central role in this process.

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](http://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.*