



## **CytRx Corporation Provides Business Update and Announces New Shareholder Initiatives**

**LOS ANGELES – November 13, 2017** -- CytRx Corporation (NASDAQ: CYTR), a biopharmaceutical research and development company specializing in oncology, today provided a business update and announced new shareholder relations initiatives.

### **Recent Corporate Highlights**

Prior to and since implementing a reverse stock split on November 1, 2017, CytRx has been diligently working on various initiatives to advance and grow the company and create long-term shareholder value. The Company has selected four lead compounds from its LADR™ technology platform and presently plans to file patent applications during the fourth quarter of 2017 and nominate at least one candidate for human clinical trials during the first quarter of 2018. The CytRx development team was recently streamlined and the Company is leveraging renowned drug development strategist Dr. Margaret Hurley and her world-class team at Hurley Consulting Associates Ltd. to advance our future drug candidates into clinical trials. CytRx believes it has the right team, resources and strategic focus to achieve its corporate goals and facilitate future growth.

Going forward, CytRx will be implementing a number of initiatives designed to enhance transparency and increase the frequency of communication with its shareholders. First, the Company plans to conduct quarterly conference calls, starting with the filing of its year end 2017 financials (Form 10-K) in March 2018 and then for subsequent quarterly filings. The Company will also be making more frequent updates to its corporate website. CytRx will continue to provide updates on the progress of both aldoxorubicin (by its licensee NantCell) and the discovery laboratory activities around its innovative LADR candidates. In addition, CytRx is focused on rebuilding its institutional shareholder base, and to that end, will be increasing its participation in both industry and investor conferences, non-deal roadshows, and face-to-face meetings with certain prospective shareholders.

“Working in oncology brings with it a unique set of rewards and challenges, including the ability and privilege to positively impact the lives of cancer patients and their families,” said Steven A. Kriegsman, CytRx’s Chairman and CEO. “While pharmaceutical research and development is difficult, lengthy and costly, we recognize that our goals need the support of shareholders who believe in our projects and objectives. Thank you for your continued support of CytRx and we look forward to keeping you updated on our progress.”

For more information about all of the ongoing CytRx projects, download the new corporate presentation which can be accessed [here](#).

### **About CytRx Corporation**



CytRx Corporation is a biopharmaceutical company specializing in research and clinical development of novel anti-cancer drug candidates that employ linker technologies to enhance the accumulation and release of drug at the tumor. Aldoxorubicin, CytRx's most advanced drug conjugate, is an improved version of the widely used chemotherapeutic agent doxorubicin and has been out-licensed to NantCell, Inc. CytRx is also rapidly expanding its pipeline of ultra-high potency oncology candidates at its laboratory facilities in Freiburg, Germany, through its LADR™ (Linker Activated Drug Release) technology platform, a discovery engine designed to leverage CytRx's expertise in albumin biology and linker technology for the development of a new class of potential breakthrough anti-cancer therapies.

### **Forward-Looking Statements**

This press release contains forward-looking statements. Such statements involve risks and uncertainties that could cause actual events or results to differ materially from the events or results described in the forward-looking statements, including risks and uncertainties relating to plans for regaining compliance with the Nasdaq rules and higher share price of our common stock; the ability of NantCell, Inc., to obtain regulatory approval for its products that use aldoxorubicin; the ability of NantCell, Inc., to manufacture and commercialize products or therapies that use aldoxorubicin; the amount, if any, of future milestone and royalty payments that we may receive from NantCell, Inc.; our ability to develop new ultra-high potency drug candidates based on our LADR™ technology platform; and other risks and uncertainties described in the most recent annual and quarterly reports filed by CytRx with the Securities and Exchange Commission and current reports filed since the date of CytRx's most recent annual report. All forward-looking statements are based upon information available to CytRx on the date the statements are first published. CytRx undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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