



## Medicenna Announces Additions to the Board of Directors

January 17, 2017

VANCOUVER and HOUSTON, Jan. 17, 2017 /CNW/ - Medicenna Therapeutics Inc. ("Medicenna" or the "Company"), a clinical stage company developing targeted cancer immunotherapies, today announced that it has appointed Mr. Albert Beraldo, Mr. Andrew Strong and Dr. Chandra Panchal, as non-executive independent directors.

"We are delighted to welcome Albert, Andrew and Chandra to help guide Medicenna through this exciting phase of the Company's growth. Each of them brings considerable talent to the Board that will be of significant value as we execute on our near term and longer term strategic plans," said Dr. Fahar Merchant, President & CEO of Medicenna Therapeutics. "Collectively they have substantial transactional experience in the oncology arena. Their insights and experience with product commercialization and capital markets will be invaluable as we pursue late stage clinical development of our lead asset, MDNA55, for recurrent glioblastoma."

Mr. Albert G. Beraldo, CPA, CA, has over 30 years' experience in varying roles within the pharmaceutical/biotechnology industry. He was the founder and President and Chief Executive Officer of Alveda Pharmaceuticals Inc., a leading supplier of pharmaceuticals to the Canadian health care market, from 2006 until November 2015. Alveda was acquired by Teligent, Inc. (formerly IGI Laboratories, Inc.) (NASDAQ: TLGT), a New Jersey-based specialty generic pharmaceutical company. Mr. Beraldo formerly served as President and CEO of Bioniche Pharma Group Limited until 2006. Mr. Beraldo has served as an Independent Director of Helix Biopharma Corp. since January 28, 2016 and was an Independent Director of Telesta Therapeutics Inc. from November 2008 to November 2013. Mr. Beraldo worked in public accounting with Ernst and Whinney until he joined Vetrepharm Canada Inc. as Financial Controller in 1983. Mr. Beraldo obtained a Bachelor of Commerce degree from the University of Windsor and a Chartered Accountant designation from the Canadian Institute of Chartered Accountants.

Mr. Andrew Strong has been a partner at Pillsbury Winthrop Shaw Pittman since 2015 and leads the Life Sciences Team (Houston, TX). Mr. Strong has represented numerous Fortune 500 clients as well as public universities, and state and local government entities in federal and state court litigation and regulatory proceedings. From 2009 to 2011 Mr. Strong served as the General Counsel and Compliance Officer for the Texas A&M University System where he led efforts to secure a multi-billion-dollar federal contract to serve as a first line of defense for influenza pandemics and biological threats. As part of that effort, he led the formation of a state-owned biomanufacturing company (Kalon Biotherapeutics) and was subsequently appointed CEO of Kalon that would develop and manufacture biologics for clinical and commercial supply for pharmaceutical and biotech companies. In addition to raising capital, Mr. Strong oversaw the successful sale, in 2014, of Kalon to a subsidiary of FUJIFILM Corporation and Mitsubishi Corporation. Mr. Strong has a J.D., Law from South Texas College of Law. Mr. Strong is a Director and Chair of the Compensation Committee for Ashford Hospitality Prime which is listed on the NYSE.

Dr. Chandra Panchal is the Founder of Axcelon Biopolymers Corp., a biotechnology company where he is Chairman, CEO and CSO. From 1989 to 1999 he was Co-Founder, President, and CEO of Procyon Biopharma Inc., which he took public on the TSXV in 1998 and later on TSX in 2000. Thereafter, Dr. Panchal was CSO at Procyon until its merger with Cellpep, Inc (2006). He was then Senior Executive VP of Business Development at the merged entity, Ambrilia Biopharma Inc. During his term at Procyon and Ambrilia, he led several licensing and M&A transactions with pharmaceutical and biotechnology companies, relating to cancer and HIV drugs developed by the company. Dr. Panchal sits on multiple public company boards and was until recently, a board member of MaRS Innovation and Avivagen (TSXV:VIV). Dr. Panchal obtained a PhD in biochemical engineering from Western University.

### About Medicenna Therapeutics

Medicenna Therapeutics is a clinical stage immunotherapy company developing novel highly selective engineered versions of IL-2, IL-4 and IL-13 cytokines called Superkines™ and first in class Empowered Cytokines™ (ECs). Its wholly owned subsidiary, Houston-based Medicenna BioPharma, is specifically targeting the Interleukin-4 Receptor (IL4R), which is over-expressed by at least 20 different types of cancer affecting more than one million new cancer patients every year. Medicenna's lead IL-4EC, MDNA55, is enrolling in a Phase 2b clinical trial for recurrent glioblastoma (rGB), the most aggressive and common form of brain cancer. MDNA55 has completed three clinical trials in 72 patients with rGB, demonstrated compelling efficacy and obtained Fast-Track Designation from USFDA and Orphan Drug Status from USFDA and EMA. For more information, please visit [www.medicenna.com](http://www.medicenna.com).

*The information in this press release may contain certain forward-looking statements, including the quote of Medicenna's President and CEO and any expectations relating to the Company's clinical development program, achievement of product development milestones, a go-public transaction, and/or the timing of these. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements, and therefore these statements should not be read as guarantees of future performance or results. All forward-looking statements are based on Medicenna's current beliefs as well as assumptions made by and information currently available to Medicenna and relate to, among other things, anticipated financial performance, business prospects, strategies, regulatory developments, clinical trial results, market acceptance, ability to raise capital and future commitments. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Due to risks and uncertainties, including those identified by Medicenna, actual events may differ materially from current expectations. Medicenna disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

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