



Bio-Path Holdings Announces 1-for-20 Reverse Stock Split

Shares of Common Stock Will Begin Trading on a Split-Adjusted Basis on January 18, 2019

HOUSTON – January 18, 2019 – Bio-Path Holdings, Inc. (NASDAQ: BPTH), a biotechnology company leveraging its proprietary DNabilize® antisense RNAi nanoparticle technology to develop a portfolio of targeted nucleic acid cancer drugs, announces a 1-for-20 reverse stock split of its issued and outstanding common stock, which was previously approved by the Company’s Board of Directors and stockholders. The reverse stock split became effective at 5:00 pm Eastern Time on January 17, 2019, and the Company’s shares of common stock will begin trading on a split-adjusted basis on the Nasdaq Capital Market at the commencement of trading on January 18, 2019 under the Company’s existing symbol “BPTH.” The Company’s common stock has been assigned a new CUSIP number of 09057N300 in connection with the reverse stock split.

As a result of the reverse stock split, every 20 shares of common stock issued and outstanding were consolidated into one issued and outstanding share. The reverse stock split reduced the Company’s issued and outstanding shares of common stock from approximately 22.2 million to approximately 1.1 million. In addition, proportionate adjustments will be made to the exercise prices of the Company’s outstanding stock options and warrants and to the number of shares issued and issuable under the Company’s existing stock incentive plans.

The Company has retained its transfer agent, American Stock Transfer & Trust Company, LLC (“AST”), to act as its exchange agent for the reverse split. AST will provide stockholders of record a letter of transmittal providing instructions for the delivery of their current certificates (if applicable). AST will be issuing all of the post-split shares through their paperless Direct Registration System, also known as “book-entry form.” AST will hold the shares in an account set up for the stockholder. Stockholders who wish to hold paper certificates may obtain such certificates upon request to AST. Stockholders owning shares via a broker or other nominee will have their positions automatically adjusted to reflect the reverse stock split, subject to brokers’ particular processes, and should not be required to take any action in connection with the reverse stock split. No fractional shares of common stock will be issued in connection with the reverse stock split. If as a result of the reverse stock split, a stockholder of record would otherwise hold a fractional share, the stockholder will receive one whole share in lieu of the issuance of any such fractional share.

About Bio-Path Holdings, Inc.

Bio-Path is a biotechnology company developing DNabilize®, a novel technology that has yielded a pipeline of RNAi nanoparticle drugs that can be administered with a simple intravenous transfusion. Bio-Path’s lead product candidate, prexigebersen (BP1001, targeting the Grb2 protein), is in a Phase 2 study for blood cancers and in preclinical studies for solid tumors. This is followed by BP1002, targeting the Bcl-2 protein, which the company anticipates entering into clinical studies where it will be evaluated in lymphoma and solid tumors.

For more information, please visit the Company's website at <http://www.biopathholdings.com>.

Forward-Looking Statements

This press release contains forward-looking statements that are made pursuant to the safe harbor provisions of the federal securities laws. These statements are based on management's current expectations and accordingly are subject to uncertainty and changes in circumstances. Any statements that are not historical facts contained in this release are forward-looking statements that involve risks and uncertainties, including those risks which are identified in Bio-Path's most recent Annual Report on Form 10-K and in any subsequent quarterly reports on Form 10-Q. These documents are available on request from Bio-Path or at www.sec.gov. Bio-Path disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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