Cyclo Therapeutics Appoints Lise Lund Kjems, MD, PhD as Chief Medical Officer

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– Dr. Kjems is a leading global physician scientist with a proven pharma track record of drug development across multiple therapeutic areas, including chronic indications, oncology and rare diseases –

– Gerald F. Cox, MD, PhD will continue offering clinical development leadership, worldwide regulatory expertise and access to expansive network as a member of the Company's Scientific Advisory Board –

GAINESVILLE, Fla. –
Cyclo Therapeutics, Inc. (Nasdaq: CYTH) ("Cyclo Therapeutics" or the "Company"), a clinical stage biotechnology company dedicated to developing life-changing medicines through science and innovation for patients and families living with diseases, today announced the appointment of Lise Lund Kjems, MD, PhD as Chief Medical Officer. Gerald F. Cox, MD, PhD, who has served as the Company's Acting Chief Medical Officer in a consultant role since March 2021, has been appointed to the Company's Scientific Advisory Board (SAB).

Dr. Kjems is a well-established medical executive with over 20 years of preclinical and clinical development experience. As a physician scientist, she has held leadership roles of increasing responsibility for global groups of MDs, clinical pharmacologist/scientists in early and late-stage clinical development, PV/Drug Safety, Clinical Operations and Biostatistics. Over the course of her career, she has amassed a broad range of experience across multiple therapeutic areas in a diversified portfolio of chronic indications, rare and ultra-rare diseases, as well as oncology.

"We are thrilled to have Dr. Kjems join as our Chief Medical Officer, to lead and execute the clinical and medical activities for Cyclo Therapeutics. Her recent achievements and proven track record to deliver end-to-end drug development for multiple programs, including leadership roles at Novartis, Johnson & Johnson, and Eli Lilly will have an immediate impact of the Company and our clinical operations," commented N. Scott Fine, CEO of Cyclo Therapeutics. "We believe Dr. Kjems' extensive expertise in running successful clinical programs will prove to be invaluable as we continue to advance Trappsol® Cyclo™ in our ongoing Phase 3 TransportNPC study for the treatment of Niemann-Pick Disease Type C and as we look to initiate our Phase 2 study in Alzheimer's Disease."

Prior to joining Cyclo Therapeutics, Dr. Kjems served as the Vice President, Head of Clinical Development at Albireo Pharma where she was responsible for leading end-to-end drug development process for rare hepatic cholestatic diseases and other hepatic diseases, culminating with the recent FDA and EMA approvals of Bylvay™ (odevixibat) for Progressive Familial Intrahepatic Cholestasis. Prior to that, she served as the Vice President, Clinical Development at Aldeyra Therapeutics and Executive Medical Director at Intarcia Therapeutics. From 2005 – 2014 she served in a number of roles at Novartis, including Global Program Medical Director/Medical Brand Director, where she was accountable for the global clinical strategy and led clinical teams; two programs in special metabolism, one rare indication and a program in secondary hypogonadism and served as the clinical lead on study in NAFDL and designed a clinical program for NAFLD and NASH. Additionally, she served as Senior Global Program

Diagnostic Executive Director, Molecular Diagnostics and Executive Director, Deputy Head of Translational Medicine, Diabetes/Metabolism during her tenure at Novartis. Career appointments also include Executive Director, Project Team Leader – 113715, PTP-1B Antisense Inhibitor and the ApoB 100 inhibitor Programs at Ionis Pharmaceuticals (formerly Isis Pharmaceuticals); Group Director, Clinical Drug Evaluation at Johnson & Johnson; and Senior Clinical Pharmacologist, Clinical Research at Eli Lilly.

"I am honored to be joining Cyclo Therapeutics and am excited by this opportunity in my career. It is rare to come across the combination of a proven platform technology with such compelling data and a management team that is as dedicated to developing novel therapies for such debilitating diseases and to serve the patient communities as Cyclo Therapeutics. I believe this represents a very unique opportunity by effectively advancing the clinical programs, to potentially impact the etiology of the underlying diseases, with the prospect of serving high unmet medical needs. I am very much looking forward to this special opportunity and to have an impact on the patient and physician communities. It is a privilege to be working with the team to lead the advancement of these important clinical programs," stated Dr. Kjems, Chief Medical Officer of Cyclo Therapeutics.

Dr. Kjems received her MD, and her PhD from the University of Copenhagen Medical Faculty Denmark. She was an invited guest research fellow, laboratory of Professor Richard N Bergman at the University of Southern California, Keck School of Medicine, LA and an industrial research fellow at Novo Nordisk A/S Bagsvaerd Denmark & University of Copenhagen, Denmark. Additionally, she completed her postdoctoral research fellowship at the University Department of Medicine, Edinburgh Scotland and Université Catholique de Louvain.

Dr. Cox added, "Dr. Kjems is a strong addition to the Cyclo Therapeutics team. With my transition to the SAB, I am pleased to continue working alongside Dr. Kjems and the incredible team at Cyclo Therapeutics with the united vision to provide patients and families with life-changing medicines for the treatment of rare diseases where there remains significant unmet need. Having worked closely with the Company over the course of this year, I have even more confidence that Trappsol® Cyclo™ has a real opportunity to make a valuable impact on the lives of patients and their families."

About Cyclo Therapeutics

Cyclo Therapeutics, Inc. is a clinical-stage biotechnology company dedicated to developing life-changing medicines through science and innovation for patients and families suffering from disease. The Company's Trappsol® Cyclo™, an orphan drug designated product in the United States and Europe, is the subject of four formal clinical trials for Niemann-Pick Disease Type C, a rare and fatal genetic disease, (www.ClinicalTrials.gov NCT02939547, NCT02912793. NCT03893071 and NCT04860960). The Company is planning an early phase clinical trial using Trappsol® Cyclo™ intravenously in Alzheimer's Disease based on encouraging data from an Expanded Access program for late-onset Alzheimer's Disease (NCT03624842). Additional indications for the active ingredient in Trappsol® Cyclo™ are in development. For additional information, visit the Company's website: www.cyclotherapeutics.com.

Safe Harbor Statement

This press release contains "forward-looking statements" about the company's current expectations about future results, performance, prospects and opportunities, including, without limitation, statements regarding the satisfaction of closing conditions relating to the offering and the anticipated use of proceeds from the offering. Statements that are not historical facts, such as "anticipates," "believes" and "expects" or similar expressions, are forward-looking statements. These statements are subject to a number of risks, uncertainties and other factors that could cause actual results in future

periods to differ materially from what is expressed in, or implied by, these statements. The factors which may influence the company's future performance include the company's ability to obtain additional capital to expand operations as planned, success in achieving regulatory approval for clinical protocols, enrollment of adequate numbers of patients in clinical trials, unforeseen difficulties in showing efficacy of the company's biopharmaceutical products, success in attracting additional customers and profitable contracts, and regulatory risks associated with producing pharmaceutical grade and food products. These and other risk factors are described from time to time in the company's filings with the Securities and Exchange Commission, including, but not limited to, the company's reports on Forms 10-K and 10-Q. Unless required by law, the company assumes no obligation to update or revise any forward-looking statements as a result of new information or future events.

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