FOR IMMEDIATE RELEASE

Cancer Prevention Pharmaceuticals Receives $9.5 Million in Additional Funding from Sucampo Following Phase 3 Trial Progress

CPP-1X/sul aims to prevent disease progression in patients with Familial Adenomatous Polyposis

TUCSON, Arizona, September 11, 2017 – Cancer Prevention Pharmaceuticals, Inc. (CPP), a private biotech company developing novel therapeutics to prevent cancer and other diseases, announced it has received a total of $9.5 million from its North America commercialization partner Sucampo Pharmaceuticals, Inc. (NASDAQ:SCMP). Sucampo paid CPP $4.5 million in option fees and invested $5.0 million in CPP via a convertible note, all in accordance with the terms of the agreements that Sucampo and CPP entered into in January 2016.

The payments were triggered by recent positive results from a planned interim futility analysis of CPP's pivotal Phase 3 trial, CPP FAP-310, evaluating CPP-1X/sul for adults with familial adenomatous polyposis (FAP). An Independent Data Monitoring Committee recently recommended continuation of the Phase 3 trial, which is fully enrolled and expected to be completed in 2018 unless there are extensions. The U.S. Food and Drug Administration (FDA) and European Medicines Agency (EMA) both granted CPP-1X/sul orphan drug status for treatment of FAP.

"We continue to be pleased with the clinical progress of CPP-1X/sul to address a disease for which patients have no effective therapies," said Jeff Jacob, Chair and CEO of CPP. "The additional resources and support from Sucampo will help speed our FAP-310 clinical trial to completion and can offer new hope for treating this unmet medical need."

CPP received $8.0 million from Sucampo in January 2016 upon signing a collaboration agreement that grants Sucampo the sole option to acquire an exclusive license to commercialize CPP-1X/sul in North America. $3.0 million of that initial payment was a one-time option fee; the remaining $5.0 million was an investment in the form of a convertible note. In connection with the original agreement, Sucampo, which is headquartered in Rockville, MD, agreed to provide another $9.5 million, in the form of option payments and a convertible note investment, upon completion of the positive futility analysis milestone.

FAP is a rare genetic disease that if left untreated progresses to colorectal cancer in nearly 100% of patients. For most FAP patients, current medical practice recommends a lifetime of periodic monitoring as well as surgeries (FAP-related events). These FAP-related events include surgical removal of the colon, rectum, surgical pouch, duodenum, and/or high risk adenomas.

The purpose of this randomized, double-blind, Phase 3 trial is to determine if the combination of eflornithine plus sulindac is superior to eflornithine or sulindac as single agents in delaying time to the first occurrence of any FAP-related event.

For more information on the clinical trial (CPP FAP-310), please visit: https://clinicaltrials.gov/ct2/show/NCT01483144.

About Cancer Prevention Pharmaceuticals, Inc.
Cancer Prevention Pharmaceuticals, Inc. (CPP) is developing therapeutics designed to reduce the risk of cancer and other diseases. CPP's pharmaco-prevention approach has been used with success in other disease categories such as cardiovascular, neurovascular, and infectious disease. In addition to the CPP FAP-310 trial, CPP is co-sponsoring with the National Cancer Institute (NCI) and SWOG a large Phase 3 trial in colon cancer survivors. CPP is also working collaboratively with nonprofit groups to support their clinical trials in neuroblastoma, gastric cancer, and early-onset type 1 diabetes. CPP is located in Tucson, Arizona. For more information, please visit www.canprevent.com.

About Sucampo Pharmaceuticals, Inc.
Sucampo Pharmaceuticals, Inc. is a biopharmaceutical company focused on the development and commercialization of highly specialized medicines. Sucampo has a late-stage pipeline of product candidates in clinical development for orphan disease areas, including VTS-270, a mixture of 2-hydroxypropyl-B-cyclodextrins with a specific compositional fingerprint that has been granted orphan designation in the U.S. and Europe and is in a pivotal Phase 2/3 clinical trial for the treatment of Niemann-Pick Disease Type C-1, a rare progressive genetic disorder. VTS-270 has also been granted breakthrough therapy designation in the U.S. Sucampo has an exclusive option for the North American rights to CPP-1X/sulindac, which is in Phase 3 development for the treatment of familial adenomatous polyposis and has been granted orphan drug designation in the U.S. The company has two marketed products – AMITIZA and RESCULA. For more information, please visit www.sucampo.com.

The Sucampo logo and the tagline, The Science of Innovation, are registered trademarks of Sucampo AG. AMITIZA is a registered trademark of Sucampo AG.

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This press release contains forward-looking statements subject to risks and uncertainties that could cause actual results to differ materially from those projected. Forward-looking statements include statements about the continued Phase III trial of the CPP-1X/sul therapy. These forward-looking statements represent the company's judgment as of the date of this release. The company disclaims, however, any intent or obligation to update these forward-looking statements.

Investor Contact: Chris Richied, CFO, Cancer Prevention Pharmaceuticals, Inc., +1.520.908.7774

Media Contact: Christine Brannen, Cancer Prevention Pharmaceuticals, Inc., press@canprevent.com, +1.520.908.7774

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