Delcath Announces Agreement With European Institute of Oncology for Initial Launch of Hepatic Chemosat Delivery System in the European Union

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Agreement with Prestigious European Cancer Center Marks Beginning of European Commercialization

NEW YORK, Nov. 21, 2011 /PRNewswire/ -- Delcath Systems, Inc. (NASDAQ: DCTH) announced today that the Company has entered into an initial launch and training agreement for the Delcath Hepatic CHEMOSAT® Delivery system with the European Institute of Oncology (*Instituto Europeo di Oncologia*---IEO), a premier European cancer treatment and research center located in Milan, Italy. Under the terms of the agreement, the Company will provide the IEO with logistics and clinical training support in the performance of chemosaturation therapy using the CHEMOSAT system. The Company expects to conduct the training using the Generation Two version of the CHEMOSAT system, pending CE Mark approval. Training at the IEO is expected to begin in January 2012 and upon completion, the IEO will be among the first cancer centers to commercially utilize the CHEMOSAT system to treat patients in the European Union.

Dr. Alessandro Testori, a surgical oncologist and Director of the Division of Melanoma and Skin-Muscle Sarcoma at the IEO, said, "Our team is excited to be among the first cancer centers in Europe to begin using the CHEMOSAT system. The significant clinical research demonstrates a clear benefit to patients with melanoma liver metastases and potentially other tumor-types as well. We're eager to begin providing therapy to our patients suffering from melanoma and other metastases in the liver and exploring the potential that the newest generation product from Delcath provides."

"This agreement represents a major milestone in the development of our CHEMOSAT system, and marks the beginning of commercialization in the European Union," said Eamonn P. Hobbs, President & CEO of Delcath Systems. "After years of clinical research and development, CHEMOSAT will soon be available to patients. We're pleased that our first launch and training agreement is with such a prestigious institution as the IEO, one of Europe's premier cancer treatment and research facilities. We expect to announce similar agreements with other major cancer centers in Europe in the near future, which will position us well to begin realizing the potential of the CHEMOSAT system in 2012."

About the IEO

The European Institute of Oncology was established in 1994 to implement an innovative model for health and advanced research in the international oncology field. The IEO's mission is focused on state-of-the-art cancer research and treatment, from basic laboratory research that grapples with the genetic roots of cancer, to advanced clinical research such as testing new drugs, all with the unifying goal of finding ways to treat patients more effectively.

About Delcath Systems

Delcath Systems, Inc. is a development stage specialty pharmaceutical and medical device company focused on oncology. Delcath's proprietary system for chemosaturation is designed to administer high dose chemotherapy and other therapeutic agents to diseased organs or regions of the body, while controlling the systemic exposure of those agents. The Company's initial focus is on the treatment of primary and metastatic liver cancers. In 2010, Delcath concluded a Phase III metastatic melanoma study, and the Company recently completed a multi-arm Phase II trial to treat other liver cancers. The Company obtained authorization to affix a CE Mark for the Hepatic CHEMOSAT delivery system in April 2011. The Company has not yet received FDA approval for commercial sale of its system in the United States. For more information, please visit the Company's website at http://www.delcath.com/.

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements made by the Company or on its behalf. This news release contains forward-looking statements, which are subject to certain risks and uncertainties that can cause actual results to differ materially from those described. Factors that may cause such differences include, but are not limited to, uncertainties relating to the future use and adoption of the CHEMOSAT system by the European Institute of Oncology, uncertainties relating to future initial launch and training agreements with other cancer centers in Europe, CE Marking for the Generation Two system and the timing of our commercial launch in Europe, the time required to build inventory and establish commercial operations in Europe, adoption, use and resulting sales, if any, for the Hepatic CHEMOSAT delivery system in the EEA, our ability to successfully commercialize the chemosaturation system and the potential of the chemosaturation system as a treatment for patients with terminal metastatic disease in the liver, acceptability of the Phase III clinical trial data by the FDA, our ability to address the issues raised in the Refusal to File letter received from the FDA and the timing of our re-submission of our NDA, re-submission and acceptance of the Company's NDA by the FDA, approval of the Company's NDA for the treatment of metastatic melanoma to the liver, adoption, use and resulting sales, if any, in the United States, approval of the current or future chemosaturation system for other indications, actions by the FDA or other foreign regulatory agencies, our ability to obtain reimbursement for the CHEMOSAT system, our ability to successfully enter into distribution and strategic partnership agreements in foreign markets and the corresponding revenue associated with such foreign markets, uncertainties relating to the results of research and development projects and future clinical trials, and uncertainties regarding our ability to obtain financial and other resources for any research, development and commercialization activities. These factors, and others, are discussed from time to time in our filings with the Securities and Exchange Commission. You should not place undue reliance on these forward-looking statements, which speak only as of the date they are made. We undertake no obligation to publicly update or revise these forward-looking statements to reflect events or circumstances after the date they are made.

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