DELCATH RECEIVES VALUE 4 REIMBUREMENT STATUS FOR CHEMOSAT IN GERMANY

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(Thomson Reuters ONE via COMTEX) --NEW YORK (February 3, 2015) - Delcath Systems, Inc. (NASDAQ: DCTH) announces that the Institut für das Entgeltsystem im Krankenhaus (InEk), the German federal reimbursement agency, has affirmed Value 4 coverage status for 2015 for the treatment of patients with liver metastases with the Delcath Hepatic CHEMOSAT® Delivery System.

Under the Neue Untersuchungs und Behandlungsmethoden (NUB) reimbursement scheme, Value 4 Status does not mandate reimbursement but does permit cancer centers to negotiate for reimbursement coverage for designated procedures with insurers serving their region. InEk first established NUB Value 4 status for CHEMOSAT procedures in 2013, and affirmed this assessment for 2014 and 2015. The NUB is an annual process and participating centers in Germany are required to apply each year for subsequent coverage under the scheme. The InEk determines three status levels for medical procedures submitted for its review: Value 1 (mandated reimbursement), Value 2 (declined for reimbursement), and Value 4 (negotiated reimbursement). The InEk may also decline to make a determination regarding an application.

Commenting on the announcement, Jennifer K. Simpson, Ph.D., Interim President and CEO of Delcath Systems, said, "While we are pleased to have received Value 4 coverage status again in 2015, we continue to expect the primary mechanism for reimbursement to be Individual Funding Requests (IFRs), or case-by-case appeals for reimbursement made to a patient's insurance carrier. While each IFR is evaluated independently, the majority of applications for CHEMOSAT procedures were approved in 2014, and included coverage from a range of sickness funds across a number of regions in Germany. In 2015, we expect that patients in Germany will continue to have access to treatment with CHEMOSAT via the IFR reimbursement mechanism."

About Delcath Systems

Delcath Systems, Inc. is a specialty pharmaceutical and medical device company focused on oncology with a principal focus on the treatment of primary and metastatic liver cancers. Our proprietary Melphalan Hydrochloride for Injection for use with the Delcath Hepatic Delivery System (Melphalan/HDS) is designed to administer high-dose chemotherapy to the liver while controlling systemic exposure. In April 2012 we obtained authorization to affix a CE Mark to our second-generation system, which is currently marketed in Europe as a device under the trade name Delcath Hepatic CHEMOSAT® Delivery System for Melphalan (CHEMOSAT). In the U.S. the Melphalan/HDS system is considered a combination drug and device product, and is regulated as a drug by the U.S. Food and Drug Administration (FDA). The Melphalan/HDS system has not been approved for sale in the U.S. We have commenced a global Phase 2 clinical trial in Europe and the U.S. to investigate the Melphalan/HDS system for the treatment of primary liver cancer, and in 2015 we expect to initiate a global Phase 3 trial in ocular melanoma that has metastasized to the liver and plan to evaluate intrahepatic cholangiocarcinoma in a Phase 2 clinical study.

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 timing and results of the Company's clinical trials including without limitation the HCC, ICC and OM clinical trial programs timely enrollment and treatment of patients in the global Phase 2 HCC and ICC clinical trial, FDA approval of the global Phase 3 OM clinical trial protocol, IRB or ethics committee clearance of the Phase 2 HCC/ICC and/or Phase 3 OM protocols from participating sites and the timing of site activation and subject enrollment in each trial, the impact of the presentations at ESSO and future clinical results consistent with the data presented, approval of Individual Funding Requests for reimbursement of the CHEMOSAT procedure, the impact, if any of Value 4 status on potential CHEMOSAT product use and sales in Germany, clinical adoption, use and resulting sales, if any, for the CHEMOSAT system to deliver and filter melphalan in Europe including the key markets of Germany and the UK, the Company's ability to successfully commercialize the Melphalan HDS/CHEMOSAT system and the potential of the Melphalan HDS/CHEMOSAT system as a treatment for patients with primary and metastatic disease in the liver, our ability to obtain reimbursement for the CHEMOSAT system in various markets, the Company's ability to satisfy the requirements of the FDA's Complete Response Letter and provide the same in a timely manner, approval of the current or future Melphalan HDS/CHEMOSAT system for delivery and filtration of melphalan or other chemotherapeutic agents for various indications in the U.S. and/or in foreign markets, actions by the FDA or other foreign regulatory agencies, the Company's ability to successfully enter into strategic partnership and distribution arrangements in foreign markets and the timing and revenue, if any, of the same, uncertainties relating to the timing and results of research and development projects, our ability to maintain NASDAQ listing, and uncertainties regarding the Company's ability to obtain financial and other resources for any research, development, clinical trials 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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