DELCATH SYSTEMS, INC. SECURES $20 MILLION CREDIT FACILITY

Company Establishes Banking Relationship with Silicon Valley Bank

NEW YORK, April 23, 2012 – Delcath Systems, Inc. (NASDAQ: DCTH) today announced it has closed a $20 million working capital line of credit revolver with Silicon Valley Bank ("SVB"), a leading provider of banking services in the life sciences. The credit facility is available for general corporate purposes supporting the overall growth and development of the Company.

Commenting on the transaction, Eamonn P. Hobbs, President & CEO of Delcath Systems, said "we look forward to developing a long-term relationship with Silicon Valley Bank. SVB is a well-recognized commercial lender in the life-sciences field, and we believe their desire to begin working with us speaks highly of their assessment of the opportunities before us."

"We are pleased to have this financing capability available to us," said Graham G. Miao, Executive Vice President & CFO of Delcath Systems. "This credit facility provides us with additional financing options to access capital to execute our commercialization plans."

"We strive to increase the success rate of life science companies, and have been impressed by Delcath's strong team and their commitment to innovation," said Mark Gallagher, Senior Relationship Manager, Silicon Valley Bank. "We look forward to further supporting Delcath's international expansion."

About Delcath Systems, Inc.

Delcath Systems, Inc. is a 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 announced that its randomized Phase III clinical trial for patients with metastatic melanoma in the liver had successfully achieved the study's primary endpoint of extended hepatic progression-free survival. The Company also completed a multi-arm Phase II trial to treat other liver cancers. The Company obtained authorization to affix a CE Mark for the Delcath Hepatic CHEMOSAT® delivery system in April 2011. The right to affix the CE mark allows the Company to market and sell the CHEMOSAT system in Europe. The Company has not yet received FDA approval for commercial sale of its system in the United States. The Company continues with the preparation of its NDA submission and intends to seek FDA approval for commercial sale of its

chemosaturation system with melphalan. For more information, please visit the Company's website at www.delcath.com.

About Silicon Valley Bank

Silicon Valley Bank is the premier bank for technology, life science, cleantech, venture capital, private equity and premium wine businesses. SVB provides industry knowledge and connections, financing, treasury management, corporate investment and international banking services to its clients worldwide through 27 U.S. offices and seven international operations. (Nasdaq: SIVB) www.svb.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 timing and use, if any, of the line of credit from SVB, the benefits of the new hemofiltration cartridge for the CHEMOSAT system and market acceptance of the same, patient outcomes using the new hemofiltration cartridge, the timing of the supply and distribution of the CHEMOSAT system including the new hemofiltration cartridge to early launch centers 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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