Delcath Systems Announces Rights Offering and Backstop Commitment Ownership Date of August 1, 2018

NEW YORK, July 16, 2018 — **Delcath Systems, Inc.** (OTCQB:DCTH), an interventional oncology company focused on the treatment of primary and metastatic liver cancers, today announced that it has filed a registration statement on Form S-1 with the SEC for a rights offering for up to 28,571,429 shares of common stock at the subscription price of $1.75 per share. Under the terms of the rights offering, on August 3, 2018, Delcath expects to distribute, at no charge, 500 non-transferable subscription rights to purchase shares of its common stock to holders of record for each share of common stock held on the record date, and to holders of its warrants to purchase common stock held on the Ownership Date, as of 4:00 p.m., Eastern time, on Wednesday, August 1, 2018. Each basic subscription right will entitle the holder of record to purchase one share of common stock at the subscription price of $1.75 per share. Holders as of the record date that exercise their basic subscription rights in full will also have an over-subscription privilege, pursuant to which they may subscribe to purchase additional shares at the subscription price to the extent that not all basic subscription rights are exercised, subject to certain limitations and as more fully described in a prospectus relating to the rights offering. The subscription rights will be exercisable until 5:00 p.m., Eastern time, on August 27, 2018, unless extended.

Delcath has entered into a backstop commitment with an institutional investor which provides for its purchase of shares of common stock that are not subscribed for in the rights offering pursuant to stockholders' exercise of their basic subscription rights and over-subscription privilege at the subscription price and otherwise on the same terms as the shares offered to stockholders in the rights offering. Within two business days following the satisfaction of customary closing conditions contained in the backstop agreement, and each successive 15 business day period thereafter during the term of the agreement, the investor has agreed to purchase up to the number of Delcath shares equal to the lesser of (i) $1,000,000 worth of shares or (ii) 20% of the dollar trading volume of the common stock on the OTCQB marketplace on the five business days immediately preceding the purchase date. The backstop agreement will terminate on or before June 30, 2019. The terms of the rights offering and the backstop agreement are described in Delcath Systems' registration statement on Form S-1, which has been filed with the SEC and can be found at https://www.sec.gov/cgi-bin/browse-edgar?CIK=dcth&owner=exclude&action=getcompany.

Expected Calendar for August 2018 Delcath Rights Offering

Wednesday, August 1, 2018	Ownership Day, must be a shareholder as of the market close at 4pm
Thursday, August 2, 2018	Ex-Rights Day
Friday, August 3, 2018	Record Date
Tuesday, August 7, 2018	Subscription Period Begins

Monday, August 27, 2018 Subscription Period Ends

If you have any questions or need further information about this rights offering, please call D.F. King, Delcath's information agent for the rights offering, at (212) 269-5550 (bankers and brokers) or (877) 732-3612 (all others) or email at DCTH@dfking.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities, nor will there be any sale of any securities referred to in this press release in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. The rights offering and the backstop commitment offering will be made only by means of prospectuses meeting the requirements of the Securities Act of 1933, as amended.

About Delcath Systems

Delcath Systems, Inc. is an interventional oncology Company focused on the treatment of primary and metastatic liver cancers. Our investigational product – 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 and associated side effects. We have commenced a global Phase 3 FOCUS clinical trial for Patients with Hepatic Dominant Ocular Melanoma (OM) and have initiated a Registration trial called The ALIGN Trial for intrahepatic cholangiocarcinoma (ICC). Melphalan/HDS has not been approved by the U.S. Food & Drug Administration (FDA) for sale in the U.S. In Europe, our system has been commercially available since 2012 under the trade name Delcath Hepatic CHEMOSAT® Delivery System for Melphalan (CHEMOSAT), where it has been used at major medical centers to treat a wide range of cancers of the liver.

Forward Looking Statements

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: successful completion of the Company's Rights Offering and related transactions and the amount of gross proceeds, if any; the timing and results of the Company's clinical trials including without limitation the OM and ICC clinical trial programs, timely enrollment and treatment of patients in the global Phase 3 OM clinical trial, IRB or ethics committee clearance of the Phase 3 OM and ICC Registration trial protocols from participating sites and the timing of site activation and subject enrollment in each trial, the impact of the presentations at major medical conferences 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 ZE reimbursement 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,, 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, 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. Except as required by federal securities law, 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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