Bio-Path Holdings, Inc.

# Bio-Path Holdings Adds New Board Member

**FOR IMMEDIATE RELEASE**

**HOUSTON, TX, October 4, 2012** – Bio-Path Holdings, Inc., (OTCQX: BPTH) ("Bio-Path"), a biotechnology company developing a liposomal delivery technology for nucleic acid cancer drugs, today announced the appointment of Michael J. Garrison to its Board of Directors, bringing the number of board members to four.

Mr. Garrison, 43, is a principal and President of Body Sculpt International, LLC, which operates plastic surgery clinics under the trade name Sono Bello. Prior to founding Body Sculpt International, Mr. Garrison spent 10 years in a variety of executive roles with Dell, Inc., most recently as Director of Marketing, Americas Small and Medium Business. Previously, Mr. Garrison held general management and corporate development positions with ITT Industries, a leading industrial manufacturer. Mr. Garrison holds a Master's degree in Business Administration from Harvard Business School and a Bachelor of Science in Mechanical Engineering from Purdue University.

"I am pleased to welcome Michael to our Board of Directors," said Peter Nielsen, President and Chief Executive Officer of Bio-Path. "Michael has been active in Bio-Path for quite some time, first as a shareholder and now as a director. His skills as an entrepreneur and corporate executive will provide Bio-Path with additional band-width and leadership experience as we continue to advance our lead compound through the clinic and expand the potential opportunities for our proprietary liposomal delivery technology."

## About Bio-Path Holdings, Inc.

Bio-Path is a biotechnology company focused on developing therapeutic products utilizing its proprietary liposomal delivery technology designed to systemically distribute nucleic acid drugs throughout the human body with a simple intravenous transfusion. Bio-Path's lead product candidate, Liposomal Grb-2, is in a Phase I study for blood cancers. Bio-Path's second drug candidate, also a liposomal antisense drug, is ready for the clinic where it will be evaluated in lymphoma and solid tumors. These product candidates and the delivery technology have been licensed from The University of Texas MD Anderson Cancer Center.

*Any statements that are not historical facts contained in this release are forward-looking statements that involve risks and uncertainties, including Bio-Path's ability to raise needed additional capital on a timely basis in order for it to continue its operations, have success in the clinical development of its technologies, the timing of enrollment and release of data in such clinical studies and the accuracy of such data, limited patient populations of early stage clinical studies and the possibility that results from*

*later stage clinical trials with much larger patient populations may not be consistent with earlier stage clinical trials, and such other risks which are identified in the Company's most recent Annual Report on Form 10-K and in any subsequent quarterly reports on Form 10-Q. These documents are available on request from Bio-Path Holdings or at www.sec.gov. Bio-Path disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

For more information, please visit the Company's website at http://www.biopathholdings.com.

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