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Tikcro Technologies Announces Selection of First Lead Blocking Antibody

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Reports financial results for the first quarter of 2017

Tel Aviv, Israel, June 8, 2017 - Tikcro Technologies Ltd. (OTCQB: TIKRF) today announced the selection of a lead blocking antibody for an immune modulator through a new approach of 3D antigen design and immunization. In addition, the Company reported its financial results for the first quarter ended March 31, 2017.

Aviv Boim, CEO of Tikcro, commented, "We are pleased to announce our successful screening of a lead blocking antibody for an immune modulator. This is the first lead antibody that we selected and verified for high affinity, blocking ligand interaction and specificity. Over the course of the next several months, we will focus our efforts on further exploring the new antibody's in-vitro characteristics, potential superiority and in-vivo assays.

"Successfully generating and screening a new blocking antibody with high affinity and specificity is an exciting milestone for Tikcro. These results validate the new approach of 3D (three dimensional) antigen design and immunization. The ability to generate an antibody from animal-derived models with a high affinity towards a discontinued epitope is a satisfactory achievement of our development goals," concluded Mr. Boim.

Net loss for the first quarter of 2017 was \$279,000, or \$0.03 per diluted share, compared to a net loss of \$283,000, or \$0.03 per diluted share, for the same period last year.

As of March 31, 2017, the company reported \$7.2 million in cash and cash equivalents.

About Tikcro Technologies:

Tikcro Technologies Ltd. (OTCQB: TIKRF) supports early stage development in growth areas, with a focus on biotechnology projects originated in Israeli academic centers. Tikcro is engaged with development of certain antibodies selected and verified in pre-clinical trials with a focus on antibodies targeting immune modulator pathways for cancer treatment. For more information, visit Tikcro's website at www.tikcro.com.

Safe Harbor Statement

Certain of the statements contained herein may be considered forward-looking statements that involve risks and uncertainties including, but not limited to, risks related to our ability to raise financing and the risks related to early stage biotechnology projects, including, but not limited to, obtaining required licenses at reasonable commercial terms, the development, testing, regulatory

approval and commercialization of our proposed products, intellectual property rights, competition, exposure to lawsuits and dependence on key suppliers and personnel. Such risks and uncertainties are set forth in the Company's SEC reports, including the Company's Form 20-F. Actual results may materially differ. Results of operations in any past period should not be considered indicative of the results to be expected for future periods. We undertake no duty to update any forward-looking information.

Tikcro Technologies Ltd.
Condensed Balance Sheets
(US dollars in thousands)

	March 31, <u>2017</u> <u>Unaudited</u>	December 31, <u>2016</u> <u>Audited</u>
Assets		
Current assets		
Cash and cash equivalents	\$ 7,240	\$ 7,507
Receivables and other financial asset	100	89
Total current assets	<u>7,340</u>	<u>7,596</u>
Property and equipment, net	132	136
Total assets	<u>\$ 7,472</u>	<u>\$ 7,732</u>
Liabilities and Shareholders' Equity		
Current liabilities		
Other current liabilities	<u>\$ 218</u>	<u>\$ 237</u>
Shareholders' equity	<u>7,254</u>	<u>7,495</u>
Total liabilities and shareholders' equity	<u>\$ 7,472</u>	<u>\$ 7,732</u>

Tikro Technologies Ltd.
Statements of Operations
(US dollars in thousands, except per share data)

	Three Months Ended	
	March 31,	
	<u>2017</u>	<u>2016</u>
Research and development expenses	\$ 172	\$ 111
General and administrative expenses, net	<u>145</u>	<u>168</u>
Total operating expenses	<u>317</u>	<u>279</u>
Operating loss	(317)	(279)
Financial income (expenses), net	<u>38</u>	<u>(4)</u>
Net loss	\$ <u>(279)</u>	\$ <u>(283)</u>
Basic and diluted net loss per share	\$ <u><u>(0.03)</u></u>	\$ <u><u>(0.03)</u></u>
Weighted average number of shares used computing basic and diluted loss per share	<u>9,879</u>	<u>9,879</u>