UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): May 26, 2020

ZIOPHARM Oncology, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	001-33038	84-1475642
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

One First Avenue, Parris Building 34, Navy Yard Plaza Boston, Massachusetts	02129
(Address of Principal Executive Offices)	(Zip Code)

(617) 259-1970
(Registrant's telephone number, including area code)

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.001 per share	**ZIOP**	**The Nasdaq Stock Market LLC**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act (17 CFR 230.405) or Rule 12b-2 of the Exchange Act (17 CFR 240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 27, 2020, Ziopharm Oncology, Inc. (the "Company") announced that David Mauney, M.D. stepped down as President of the Company, effective May 26, 2020 (the "Separation Date"). In connection with the termination of his employment, the Company entered into a separation agreement (the "Separation Agreement") and a consulting agreement (the "Consulting Agreement") with Dr. Mauney.

Pursuant to the terms of the Consulting Agreement, Dr. Mauney has agreed to provide limited consulting and advisory services to the Company as reasonably requested by the Company's Chief Executive Officer until July 26, 2020 or the earlier termination of the Consulting Agreement by the Company or Dr. Mauney (the "Consulting Termination Date"). In exchange for these services, the Company agreed to pay Dr. Mauney a monthly consulting fee of $7,500. The Company also agreed to accelerate the vesting of 45,277 shares of restricted stock held by Dr. Mauney (which represents a pro-rated portion of Dr. Mauney's annual restricted stock vesting for 2020 based on the days Dr. Mauney will provide service to the Company during 2020) and the Company agreed to extend the period during which Dr. Mauney could exercise his vested and outstanding stock options until the one-year anniversary of the Consulting Termination Date. Dr. Mauney's performance of consulting services under the Consulting Agreement constitutes continuous service to the Company for purposes of the vesting provisions of any stock options of the Company held by Dr. Mauney. The Consulting Agreement also includes customary confidentiality, intellectual property and mutual non-disparagement provisions.

Subject to the terms and conditions of the Separation Agreement, Dr. Mauney will receive the severance benefits set forth in his employment agreement with the Company. Accordingly, Dr. Mauney will receive a lump sum payment of twelve months of his current annual base salary and a pro rata bonus as well as premiums for medical and dental continuation coverage under the Company's group plans for up to twelve months. As a condition to receiving the foregoing payments and benefits, Dr. Mauney agreed to release all claims against the Company, subject to certain exceptions. Dr. Mauney may rescind the Separation Agreement for a period of seven days following its execution, after which time the Separation Agreement will become effective.

The foregoing descriptions are a summary of the Consulting Agreement and the Separation Agreement and are qualified in their entirety by reference to the full texts of the Consulting Agreement and the Separation Agreement, copies of which are filed as Exhibit 10.1 and Exhibit 10.2 to this Current Report on Form 8-K, respectively, and incorporated herein by reference.

Item 8.01 Other Events.

On May 29, 2020, the Company issued a press release announcing the presentation of updated clinical data at the 2020 American Society of Clinical Oncology (ASCO) Annual (Virtual) Meeting.

A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Consulting Agreement by and between the Company and Dr. David Mauney, dated May 26, 2020.
10.2	Separation Agreement and Release by and between the Company and Dr. David Mauney, effective May 26, 2020.
99.1	Press Release of Ziopharm Oncology, Inc. dated May 29, 2020.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ZIOPHARM ONCOLOGY, INC.

By: /s/ Robert Hadfield
Name: Robert Hadfield
Title: General Counsel and Secretary

Date: May 29, 2020

Exhibit 10.1

CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT (the "Agreement"), made this 26th day of May, 2020 (the "Separation Date"), is entered into by Ziopharm Oncology, Inc., a Delaware corporation (the "Company"), and David Mauney, M.D. (the "Consultant").

INTRODUCTION

The Company and the Consultant desire to establish the terms and conditions under which the Consultant will provide services to the Company following the Separation Date. In consideration of the mutual covenants and promises contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, the parties agree as follows:

1. Services. The Consultant agrees to perform such consulting, advisory and related services to and for the Company as may be reasonably requested from time to time by the Company's Chief Executive Officer (the "Services"). The parties expect that the Consultant will not be required to provide more than eight (8) hours per week of Services and agree that the Consultant may perform such duties remotely from his home office or otherwise except as the Company's Chief Executive Officer determines is otherwise reasonably necessary. Notwithstanding the foregoing, the parties intend that the Consultant incurs a "separation from service" under Section 409A of the Internal Revenue Code of 1986 (as amended) as of the Separation Date. Accordingly, the level of bona fide services which the Consultant will perform for the Company pursuant to this Agreement will in no event exceed twenty percent (20%) of the average level of bona fide services performed by the Consultant for the Company over the thirty-six (36) month period immediately preceding the Separation Date. The parties agree that the Consultant's performance of Services hereunder will, solely for purposes of determining Consultant's obligations under the Invention, Non-Disclosure and Non-Competition Agreement between the Company and the Consultant dated September 28, 2017 (as amended, the "Proprietary Information Agreement") be considered Consultant's continued employment by the Company such that the obligations under Sections 3 and 4 of Proprietary Information Agreement will continue during and for (i) the one (1) year period following the Consultation Period (as defined below) with respect to Section 3 of the Proprietary Information Agreement, and (ii) the two (2) year period following the Consultation Period with respect to Section 4 of the Proprietary Information Agreement.

2. Term. This Agreement shall commence on the Separation Date and shall continue until July 26, 2020 (the "Termination Date"), unless sooner terminated in accordance with the provisions of Section 4 (the period of such consultancy, the "Consultation Period"). This Agreement may be extended in writing upon terms mutually agreeable to the Company and the Consultant.

3. Compensation.

3.1. Consulting Fees. The Consultant will earn consulting fees of $7,500 per month for Services performed, prorated for any partial month of service, payable in arrears and otherwise in accordance with the Company's standard payment practices for independent contractors. Except as otherwise expressly provided herein or agreed in writing between the Company and the Consultant, the Consultant shall not be entitled to any compensation for performing Services.

3.2. Equity Awards. The parties agree that the Consultant's performance of Services hereunder will constitute the Consultant's continuous service to the Company for purposes of any Company stock option awards held by the Consultant as of the Separation Date. Further, notwithstanding

anything to the contrary in any of Consultant's stock option agreements, Consultant shall be entitled to exercise his vested and outstanding stock options until the date that is one (1) year following the expiration or termination of this Agreement; provided, however, that in no event may any stock option award be exercised beyond the original maximum term of such award. Further, (i) with respect to the restricted stock granted to Consultant on January 6, 2019 (the "2019 Award"), an additional 30,059 shares shall vest and become non-forfeitable on the Termination Date, and (ii) with respect to the restricted stock granted to Consultant on January 29, 2020 (the "2020 Award"), an additional 15,218 shares shall vest and become non-forfeitable on the Termination Date; provided, however, the vesting of the foregoing shares shall not accelerate if (a) the Company terminates this Agreement prior to the Termination Date due to Consultant's material breach of this Agreement or the Proprietary Information Agreement, or (b) Consultant terminates this Agreement prior to the Termination Date without cause. Notwithstanding anything to the contrary in the award agreements for the 2019 Award and 2020 Award, except as set forth in the preceding sentence, no additional shares subject to such awards shall vest following the Separation Date.

3.3. Reimbursement of Expenses. The Company shall reimburse the Consultant for all reasonable and necessary documented out of pocket expenses incurred or paid by the Consultant in connection with, or related to, the performance of Services under this Agreement with the prior written approval of the Company. The Consultant shall submit to the Company itemized monthly statements, in a form satisfactory to the Company, of such expenses incurred during the previous monthly period.

3.4. Benefits. During the Consultation Period, and except as may be provided in other agreements, including that certain Separation Agreement by and between the Company and the Consultant, the Consultant shall not be entitled to any benefits, coverages or privileges, including, without limitation, social security, unemployment, medical or pension payments, made available to employees of the Company, even if it is later determined that Consultant is a common law employee of Company or any of its affiliates for any purpose.

4. Termination Prior to Expiration of the Term. Either party may terminate the Consultation Period at any time by fifteen (15) days' written notice to the other party. Notwithstanding the foregoing, the Company may terminate this Agreement immediately if Consultant revokes that certain Separation Agreement by and between the Company and the Consultant dated May 26, 2020 pursuant to Section 7 thereof. In the event of termination under this Section 4, the Consultant shall be entitled to payment for Services performed and expenses paid or incurred prior to the effective date of termination and shall have no further rights under this Agreement. Such payments shall constitute full settlement of any and all claims of the Consultant of every description against the Company under this Agreement.

5. Cooperation. The Consultant shall use the Consultant's best efforts in the performance of the Consultant's obligations under this Agreement. The Company shall provide the Consultant with such access to its information and property as the Company determines is reasonably required in order to permit the Consultant to perform his obligations hereunder. The Consultant shall cooperate with the Company's personnel, shall not interfere with the conduct of the Company's business and shall observe all rules, regulations and security requirements of the Company concerning the safety of persons and property.

6. Inventions and Proprietary Information.

6.1. Inventions.

a) All inventions, discoveries, computer programs, data, technology, designs, innovations and improvements (whether or not patentable and whether or not copyrightable) which are made, conceived, reduced to practice, created, written, designed or developed by the Consultant, solely or jointly with others and whether during normal business hours or otherwise, (i) during the Consultation Period if related to the Services provided by Consultant and related to the business of the Company or (ii) within six months after the Consultation Period if resulting or directly derived from Proprietary Information (as defined below) (collectively under clauses (i) and (ii), "Inventions"), shall be the sole property of the Company. The Consultant hereby assigns to the Company all Inventions and any and all related patents, copyrights, trademarks, trade names, and other industrial and intellectual property rights and applications therefor, in the United States and elsewhere and appoints any officer of the Company as the Consultant's duly authorized attorney to execute, file, prosecute and protect the same before any government agency, court or authority. Upon the request of the Company and at the Company's expense, the Consultant shall execute such further assignments, documents and other instruments as may be necessary or desirable to fully and completely assign all Inventions to the Company and to assist the Company in applying for, obtaining and enforcing patents or copyrights or other rights in the United States and in any foreign country with respect to any Invention. The Consultant also hereby waives all claims to moral rights in any Inventions.

b) The Consultant shall promptly disclose to the Company all Inventions and will maintain adequate and current written records (in the form of notes, sketches, drawings and as may be specified by the Company) to document the conception and/or first actual reduction to practice of any Invention. Such written records shall be available to and remain the sole property of the Company at all times.

6.2. Proprietary Information.

a) The Consultant acknowledges that the Consultant's relationship with the Company is one of high trust and confidence and that in the course of the Consultant's service to the Company the Consultant will have access to and contact with Proprietary Information. The Consultant agrees that the Consultant will not, during the Consultation Period or at any time thereafter, disclose to others, or use for the Consultant's benefit or the benefit of others, any Proprietary Information or Invention.

b) For purposes of this Agreement, Proprietary Information shall mean, by way of illustration and not limitation, all information (whether or not patentable and whether or not copyrightable) owned, possessed or used by the Company, including, without limitation, any Invention, formula, vendor information, customer information, apparatus, equipment, trade secret, process, research, report, technical data, know-how, computer program, software, software documentation, hardware design, technology, marketing or business plan, forecast, unpublished financial statement, budget, license, price, cost and employee list that is communicated to, learned of, developed or otherwise acquired by the Consultant in the course of the Consultant's service as a consultant to the Company.

c) The Consultant's obligations under this Section 6.2 shall not apply to any information that (i) is or becomes known to the general public under circumstances involving no breach by the Consultant or others of the terms of this Section 6.2, (ii) is generally disclosed to third parties by the Company without restriction on such third parties, or (iii) is approved for release by written authorization of an officer of the Company.

d) Upon termination of this Agreement or at any other time upon request by the Company, the Consultant shall promptly deliver to the Company all records, files, memoranda, notes, designs, data, reports, price lists, customer lists, drawings, plans, computer programs, software, software documentation, sketches, laboratory and research notebooks and other documents (and all copies or reproductions of such materials) relating to the business of the Company.

e) The Consultant represents that the Consultant's retention as a consultant with the Company and the Consultant's performance under this Agreement does not, and shall not, breach any agreement that obligates the Consultant to keep in confidence any trade secrets or confidential or proprietary information of the Consultant or of any other party or to refrain from competing, directly or indirectly, with the business of any other party or otherwise conflict with any of the Consultant's agreements or obligations to any other party. The Consultant shall not disclose to the Company any trade secrets or confidential or proprietary information of any other party.

f) The Consultant acknowledges that the Company from time to time may have agreements with other persons or with the United States Government, or agencies thereof, that impose obligations or restrictions on the Company regarding inventions made during the course of work under such agreements or regarding the confidential nature of such work. The Consultant agrees to be bound by all such obligations and restrictions that are known to the Consultant and to take all action necessary to discharge the obligations of the Company under such agreements.

6.3. Remedies. The Consultant acknowledges that any breach of the provisions of this Section 6 shall result in serious and irreparable injury to the Company for which the Company cannot be adequately compensated by monetary damages alone. The Consultant agrees, therefore, that, in addition to any other remedy it may have, the Company shall be entitled to enforce the specific performance of this Agreement by the Consultant and to seek both temporary and permanent injunctive relief (to the extent permitted by law) without the necessity of proving actual damages.

7. Other Agreements. The Consultant hereby represents that, except (i) as the Consultant has disclosed in writing to the Company and (ii) for any such agreements between the Consultant and the Company, the Consultant is not bound by the terms of any agreement with any prior employer or other party to refrain from using or disclosing any trade secret or confidential or proprietary information in the course of the Consultant's relationship with the Company, to refrain from competing, directly or indirectly, with the business of such employer or any other party or to refrain from soliciting employees, customers or suppliers of such employer or other party. The Consultant agrees to furnish the Company with a copy of any such agreement upon request.

8. Nondisparagement. The Consultant agrees not to disparage the Company, and the Company's directors, managers, partners, employees, officers, agents and affiliates, in any manner likely to be harmful to them or their business, business reputation or personal reputation. The Company agrees that the members of its executive management team and Board of Directors will not disparage the Consultant in any manner likely to be harmful to his business reputation or personal reputation. Notwithstanding the foregoing, any person or entity may respond accurately and fully to any question, inquiry or request for information when required by legal process.

9. Severability. In the event that any provision or any portion of any provision hereof or any surviving agreement made a part hereof becomes or is declared by a court of competent jurisdiction or arbitrator to be illegal, unenforceable, or void, this Agreement shall continue in full force and effect without said provision or portion of provision.

10. Survival. Notwithstanding anything to the contrary, the modification of the Proprietary Information Agreement, as provided in Section 1 hereof, the obligations of the Consultant under Section 6 of this Agreement, and the obligations of the parties under Section 8 of this Agreement will survive termination or expiration of this Agreement.

11. Independent Contractor Status. The Consultant shall perform all services under this Agreement as an "independent contractor" and not as an employee or agent of the Company. The Consultant is not authorized to assume or create any obligation or responsibility, express or implied, on behalf of, or in the name of, the Company or to bind the Company in any manner. Payments due to the Consultant hereunder shall not be subject to withholding except as required by law and the Consultant shall be responsible for his own tax liabilities.

12. Notices. All notices required or permitted under this Agreement shall be in writing and shall be deemed effective upon personal delivery, upon transmission by electronic mail or upon deposit in the United States Post Office, by registered or certified mail, postage prepaid, addressed to the other party as follows: (i) if to the Company, then to the attention of the Company's Chief Executive Officer at the Company's principal executive offices, (ii) if to the Consultant, then to the Consultant's last known address shown in the Company's personnel records, or (iii) at such other address or addresses as either party shall designate to the other in accordance with this Section 12.

13. Pronouns. Whenever the context may require, any pronouns used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular forms of nouns and pronouns shall include the plural, and vice versa.

14. Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements and understandings, whether written or oral, relating to the subject matter of this Agreement; provided, for the avoidance of doubt, that nothing in this agreement supersedes the Proprietary Information Agreement (as amended hereby), which shall remain in full force and effect.

15. Amendment. This Agreement may be amended or modified only by a written instrument executed by both the Company and the Consultant.

16. Governing Law. This Agreement shall be construed, interpreted and enforced in accordance with the internal laws of the Commonwealth of Massachusetts (without giving effect to any conflicts of laws principles that would result in the application of the law of any other jurisdiction).

17. Successors and Assigns. This Agreement shall be binding upon, and inure to the benefit of, both parties and their respective successors and assigns, including without limitation any corporation with which, or into which, the Company may be merged or which may succeed to its assets or business, provided, however, that the obligations of the Consultant are personal and shall not be assigned by the Consultant.

18. Miscellaneous.

18.1. No delay or omission by the Company in exercising any right under this Agreement shall operate as a waiver of that or any other right. A waiver or consent given by the Company on any one occasion shall be effective only in that instance and shall not be construed as a bar or waiver of any right on any other occasion.

18.2. The captions of the sections of this Agreement are for convenience of reference only and in no way define, limit or affect the scope or substance of any section of this Agreement.

18.3. In the event that any provision of this Agreement shall be invalid, illegal or otherwise unenforceable, the validity, legality and enforceability of the remaining provisions shall in no way be affected or impaired thereby.

18.4. This Agreement may be executed in multiple counterparts by facsimile or other reliable electronic reproduction (including, without limitation, transmission by pdf), each of which shall be taken together as one and the same instrument.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year set forth above.

ZIOPHARM ONCOLOGY, INC.

By: /s/ Laurence Cooper
Name: Laurence Cooper, M.D., Ph.D.
Title: Chief Executive Officer

CONSULTANT

/s/ David Mauney
David Mauney, M.D.

Separation Agreement and Release

This Separation Agreement and Release ("Agreement") is made by and between David Mauney, M.D. ("Executive") and Ziopharm Oncology, Inc. (the "Company") (collectively referred to as the "Parties" or individually referred to as a "Party"). Capitalized terms used but not defined in this Agreement shall have the meanings set forth in the Employment Agreement (as defined below).

WHEREAS, the Parties have previously entered into that certain Employment Agreement, dated as of April 23, 2019 (the "Employment Agreement");

WHEREAS, Executive's employment with the Company and its subsidiaries terminated without Cause (as defined in the Employment Agreement) effective May 26, 2020 (the "Termination Date");

WHEREAS, the Company and Executive have entered into a Consulting Agreement pursuant to which Executive will perform transitional consulting services following the Termination Date (the "Consulting Agreement"), subject to and in accordance with the terms thereof; and

WHEREAS, in connection with Executive's termination of employment, the Parties wish to resolve any and all disputes, claims, complaints, grievances, charges, actions, petitions, and demands that Executive may have against the Company and any of the Releasees (as defined below) arising out of or in any way related to Executive's employment with or separation from the Company or its subsidiaries or affiliates but, for the avoidance of doubt, nothing herein will be deemed to release any rights or remedies in connection with Executive's ownership of vested equity securities of the Company, Executive's right to indemnification by the Company or any of its affiliates pursuant to contract or applicable law or Executive's rights under the Consulting Agreement (collectively, the "Retained Claims").

NOW, THEREFORE, in consideration of the severance payments and benefits described in Sections 9(b) and 10 of the Employment Agreement, which, pursuant to the Employment Agreement, are conditioned on Executive's execution and non-revocation of this Agreement, and in consideration of the mutual promises made herein, the Company and Executive hereby agree as follows:

1. Severance Payments; Salary and Benefits. The Company agrees to provide Executive with the severance payments and benefits described in Sections 9(b) and 10 of the Employment Agreement, payable at the times set forth in, and subject to the terms and conditions of, the Employment Agreement. In addition, to the extent not already paid, and subject to the terms and conditions of the Employment Agreement, the Company shall pay or provide to Executive his accrued Base Salary through the Termination Date and expense reimbursement amounts for expenses incurred through the Termination Date. Executive shall also be entitled to reimbursement of reasonable attorney's fees incurred by Executive in connection with the amicable negotiation of this Agreement and Executive's Consulting Agreement up to $35,000, less any taxes that the Company reasonably determines it is required to withhold.

2. Release of Claims. Executive agrees that, other than with respect to the Retained Claims, the foregoing consideration represents settlement in full of all outstanding obligations owed to Executive by the Company, any of its direct or indirect subsidiaries and affiliates, and any of their current and former officers, directors, equity holders, managers, employees, agents, investors, attorneys, shareholders, administrators, affiliates, benefit plans, plan administrators, insurers, trustees, divisions, and subsidiaries and predecessor and successor corporations and assigns (collectively, the "Releasees"). Executive, on Executive's own behalf and on behalf of any of Executive's heirs, family members, executors, agents, and assigns, other than with respect to the Retained Claims, hereby and forever releases the Releasees from,

and agrees not to sue concerning, or in any manner to institute, prosecute, or pursue, any claim, complaint, charge, duty, obligation, or cause of action relating to any matters of any kind arising out of Executive's employment with, or termination from employment from, the Company, whether presently known or unknown, suspected or unsuspected, that Executive may possess against any of the Releasees arising from any omissions, acts, facts, or damages that have occurred up until and including the date Executive signs this Agreement, including, without limitation:

(a) any and all claims relating to or arising from Executive's employment or service relationship with the Company or any of its direct or indirect subsidiaries or affiliates and the termination of that relationship;

(b) any and all claims relating to, or arising from, Executive's right to purchase, or actual purchase of any shares of stock or other equity interests of the Company or any of its affiliates, including, without limitation, any claims for fraud, misrepresentation, breach of fiduciary duty, breach of duty under applicable state corporate law, and securities fraud under any state or federal law;

(c) any and all claims for wrongful discharge of employment; termination in violation of public policy; discrimination; harassment; retaliation; breach of contract, both express and implied; breach of covenant of good faith and fair dealing, both express and implied; promissory estoppel; negligent or intentional infliction of emotional distress; fraud; negligent or intentional misrepresentation; negligent or intentional interference with contract or prospective economic advantage; unfair business practices; defamation; libel; slander; negligence; personal injury; assault; battery; invasion of privacy; false imprisonment; conversion; and disability benefits;

(d) any and all claims for violation of any federal, state, or municipal statute, including, but not limited to, Title VII of the Civil Rights Act of 1964; the Civil Rights Act of 1991; the Rehabilitation Act of 1973; the Americans with Disabilities Act of 1990; the Equal Pay Act; the Fair Credit Reporting Act; the Age Discrimination in Employment Act of 1967; the Older Workers Benefit Protection Act; the Employee Retirement Income Security Act of 1974; the Worker Adjustment and Retraining Notification Act; the Family and Medical Leave Act; and the Sarbanes-Oxley Act of 2002;

(e) any and all claims for violation of the federal or any state constitution;

(f) any and all claims arising out of any other laws and regulations relating to employment or employment discrimination;

(g) any claim for any loss, cost, damage, or expense arising out of any dispute over the non-withholding or other tax treatment of any of the proceeds received by Executive as a result of this Agreement;

(h) any and all claims arising out of the wage and hour and wage payments laws and regulations of the state or states in which Executive has provided service to the Company or any of its affiliates (including without limitation the Massachusetts Payment of Wages Law or North Carolina Wage and Hour Act); and

(i) any and all claims for attorneys' fees and costs (except reimbursement of attorneys' fees as contemplated in Section 1 and any attorneys' fees incurred by Executive in connection with any matter pursuant to which Executive has a right to indemnification by the Company or any of its affiliates pursuant to contract or applicable law).

Executive agrees that the release set forth in this section shall be and remain in effect in all respects as a complete general release as to the matters released. This release does not release claims that cannot be released as a matter of law, including, but not limited to, Executive's right to file a charge with or participate in a charge by the Equal Employment Opportunity Commission, or any other local, state, or federal administrative body or government agency that is authorized to enforce or administer laws related to employment, against the Company (with the understanding that Executive's release of claims herein bars Executive from recovering monetary or other individual relief from the Company or any Releasee in connection with any charge, investigation or proceeding, or any related complaint or lawsuit, filed by Executive or by anyone else on Executive's behalf before the federal Equal Employment Opportunity Commission or a comparable state or local agency), claims for unemployment compensation or any state disability insurance benefits pursuant to the terms of applicable state law, claims to continued participation in certain of the Company's group benefit plans pursuant to the terms and conditions of COBRA, claims to any benefit entitlements vested as the date of separation of Executive's employment, pursuant to written terms of any employee benefit plan of the Company or its affiliates and Executive's right under applicable law, and any Retained Claims.

3. Acknowledgment of Waiver of Claims under ADEA. Executive understands and acknowledges that Executive is waiving and releasing any rights Executive may have under the Age Discrimination in Employment Act of 1967 ("ADEA"), and that this waiver and release is knowing and voluntary. Executive understands and agrees that this waiver and release does not apply to any rights or claims that may arise under the ADEA after the date Executive signs this Agreement. Executive understands and acknowledges that the consideration given for this waiver and release is in addition to anything of value to which Executive was already entitled. Executive further understands and acknowledges that Executive has been advised by this writing that: (a) Executive should consult with an attorney prior to executing this Agreement; (b) Executive has 21 days within which to consider this Agreement, and the Parties expressly agree that such time period to review this Agreement shall not be extended upon any material or immaterial changes to this Agreement; (c) Executive has 7 days following Executive's execution of this Agreement to revoke this Agreement pursuant to written notice to the General Counsel of the Company; (d) this Agreement shall not be effective until after the revocation period has expired; and (e) nothing in this Agreement prevents or precludes Executive from challenging or seeking a determination in good faith of the validity of this waiver under the ADEA, nor does it impose any condition precedent, penalties, or costs for doing so, unless specifically authorized by federal law. In the event Executive signs this Agreement and returns it to the Company in less than the 21 day period identified above, Executive hereby acknowledges that Executive has freely and voluntarily chosen to waive the time period allotted for considering this Agreement.

4. Severability. In the event that any provision or any portion of any provision hereof or any surviving agreement made a part hereof becomes or is declared by a court of competent jurisdiction or arbitrator to be illegal, unenforceable, or void, this Agreement shall continue in full force and effect without said provision or portion of provision.

5. No Oral Modification. This Agreement may only be amended in a writing signed by Executive and a duly authorized officer of the Company.

6. Governing Law; Dispute Resolution. This Agreement shall be subject to the provisions of Sections 12(g) the Employment Agreement.

7. Effective Date. If Executive has attained or is over the age of 40 as of the date of Executive's termination of employment, then Executive has seven days after Executive signs this Agreement to revoke it and this Agreement will become effective on the eighth day after Executive signed this Agreement, so long as it has been signed by the Parties and has not been revoked by Executive before that

date (the "Effective Date"). If Executive has not attained the age of 40 as of the date of Executive's termination of employment, then the "Effective Date" shall be the date on which Executive signs this Agreement.

8. Voluntary Execution of Agreement. Executive understands and agrees that Executive executed this Agreement voluntarily, without any duress or undue influence on the part or behalf of the Company or any third party, with the full intent of releasing all of Executive's claims against the Company and any of the other Releasees. Executive acknowledges that: (a) Executive has read this Agreement; (b) Executive has not relied upon any representations or statements made by the Company that are not specifically set forth in this Agreement; (c) Executive has been represented in the preparation, negotiation, and execution of this Agreement by legal counsel of Executive's own choice or has elected not to retain legal counsel; (d) Executive understands the terms and consequences of this Agreement and of the releases it contains; and (e) Executive is fully aware of the legal and binding effect of this Agreement.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the respective dates set forth below.

Dated: May 26, 2020

/s/ David Mauney

David Mauney, M.D.

ZIOPHARM ONCOLOGY, INC.

Dated: May 26, 2020

/s/ Laurence Cooper

Name: Laurence Cooper, M.D., Ph.D.
Title: Chief Executive Officer

Ziopharm Oncology Presents Encouraging Clinical Data for Controlled IL-12 for the Treatment of Recurrent Glioblastoma at the 2020 American Society of Clinical Oncology

– Longer term follow-up from Controlled IL-12 monotherapy studies reinforces encouraging median overall survival and favorable safety profile –

– Controlled IL-12 in combination with PD-1 inhibitor has favorable safety profile and initial survival data are encouraging –

– Data again consistent with immune-mediated anti-tumor effects –

Boston, May 29, 2020 — Ziopharm Oncology, Inc. (Nasdaq: ZIOP), today announced the presentation of final clinical data from its phase 1 monotherapy ("Main") study of Controlled IL-12, Ad-RTS-hIL-12 plus veledimex (Ad+V), as well as updated clinical data from two phase 1 substudies of Ad+V, a monotherapy expansion study ("Expansion") and a combination study with a PD-1 inhibitor, for the treatment of adult recurrent or progressive glioblastoma multiforme (rGBM) at the 2020 American Society of Clinical Oncology (ASCO) Annual (Virtual) Meeting.

"The results we have seen from the two Controlled IL-12 monotherapy studies are particularly promising, with median overall survival in unifocal patients after monotherapy Ad+V treatment remaining at 16.2 months after longer term follow-up, as well as encouraging preliminary data from the PD-1 combination study where median overall survival has not yet been reached," said Dr. Antonio Chiocca, M.D., Ph.D., Trial Investigator and Professor of Neurosurgery at Harvard Medical School, Surgical Director of the Center for Neuro-Oncology at Dana-Farber Cancer Institute, and Chairman of Neurosurgery and Co-Director of the Institute for the Neurosciences at Brigham and Women's Hospital. "We also reported three additional partial responses, one in the monotherapy Main study, one in the Expansion study and one in the combination study, bringing the total number of partial responses (PRs) to five. Observing responses in brain tumors in the setting of recurrence is unusual and highly encouraging, and, along with the survival data, highlight the potential of Ad+V for the treatment of rGBM."

Laurence Cooper, M.D., Ph.D., Chief Executive Officer of Ziopharm, added, "According to most recent data, even with the best available therapies, median overall survival for unifocal rGBM patients appears to be 6-12 months. We are therefore heartened by the collection of data presented at ASCO across our three studies, which demonstrate survival benefits beyond a year supported by imaging studies showing tumor regression and biopsies revealing that Ad+V administration turns 'cold' tumors 'hot' by recruiting T cells into the tumor. We look forward to continuing to report follow-up monotherapy and combination phase 1 data, as well as initial data from the ongoing phase 2 study of Ad+V in combination with Libtayo®, which is nearing completion of enrollment."

Ad-RTS-hIL-12 plus 20 mg/day veledimex is currently being examined in a phase 1 monotherapy “Expansion” substudy for the treatment of rGBM (NCT03679754) that enlarged the phase 1 “Main” veledimex dose escalation trial (NCT02026271) by an additional 36 patients. New clinical results in monotherapy were shared in poster presentations.

Final data highlights from the “Main” dose escalation monotherapy study, titled ***“Final results of Controlled IL-12 Monotherapy in Adults with Grade III or IV Gliomas,”*** (Abstract #3040) include:

- Subjects (n=6, unifocal, craniotomy) who received low-dose (£ 20 mg cumulative) corticosteroids during veledimex dosing (Days 0 to 14, coinciding with administration of veledimex) had a median overall survival (mOS) of 17.8 months (mean follow-up of 18.4 months)
- 15 subjects (n=14, unifocal, craniotomy) treated with Ad (Day 0) and 20 mg veledimex with any dosing of corticosteroids had a mOS of 12.7 months (mean follow-up of 13.1 months)
- Serial MRIs show patient with confirmed PR at 72 weeks, with durability at 96 weeks and monitoring ongoing
- Veledimex-dependent and proportional increases in IL-12 and IFN-γ, resulting in immune activation
- Favorable safety profile:
  - Ad+V was safely administered and tolerable in both craniotomy (Group 1, n=31) and stereotactic subjects (Group 2, n=7)
  - 52 serious adverse event (SAEs) were reported in 21 subjects (55%) and 14 related SAEs were reported in 12 subjects (32%). There have been no study treatment related deaths
- The 20 mg veledimex dose is the recommended phase 2 dose as confirmed in the “Expansion” substudy focusing on veledimex 20 mg (n=36; ASCO 2020 #2564)
- The 10 mg veledimex dose level was studied to move forward as the starting dose in the monotherapy study for pediatric subjects (NCT03330197) and in combination therapy with PD-1 inhibitor in adults with rGBM (ASCO 2020 #2510)

Data highlights from the “Expansion” study, titled ***“Survival of Subjects with Recurrent Glioblastoma Receiving Intratumoral Administration of Controlled IL-12 with Limited Exposure to Dexamethasone,”*** (Abstract #2564) include*:*

- Subjects receiving Ad (Day 0, craniotomy) and 20 mg (Days 0 to 14) veledimex with unifocal disease (“Main” and “Expansion” n=20) administered low-dose corticosteroids showed mOS of 16.2 months (mean follow-up of 14.1 months)
- Serial MRIs show patient with previously reported pseudoprogression now has confirmed PR at 30 weeks and response durability out to 48 weeks (follow-up ongoing), in addition to the PR previously reported [1]

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1 Lukas *et al.* (2019). *Survival of Subjects with Recurrent Glioblastoma Receiving Intra-tumoral Administration of IL-12 Managed with Low-dose Dexamethasone*; Society of Neuro-Oncology Annual Meeting

- Adverse reactions remained consistent with previously reported results, being predictable and promptly reversible upon discontinuation of veledimex, and there were no drug-related deaths
- Veledimex dosing compliance was comparable to and slightly higher than the “Main” study

Combination of Ad+V with the PD-1 inhibitor nivolumab (nivo) is being examined in a phase 1 substudy for the treatment of rGBM (NCT03636477). Data highlights shared in a poster discussion titled ***“Controlled IL-12 in Combination with a PD-1 Inhibitor: Subjects with Recurrent Glioblastoma”*** (Abstract #2510) include*:*

- mOS has not been reached, with mean follow-up at 8.3 months
- Drug-related toxicities were comparable to monotherapy, being predictable, dose-related, and promptly reversible upon discontinuation of veledimex
- As previously reported from Ad+V monotherapy, plasma pharmacokinetics (PK) demonstrates an exposure-response relationship for veledimex
- Serum IL-12 was detected in all subjects following initiation of Ad+V, typically followed by a transient increase in downstream serum IFN-γ, which is consistent with previously reported data of Ad+V monotherapy
- There is evidence of immune-mediated anti-tumor effects, with serial MRIs showing pseudoprogression and one new PR, in addition to the PR previously reported[2]

To further investigate Ad+V in combination with an immune checkpoint inhibitor in rGBM subjects, a phase 2 trial of Ad+V in combination with cemiplimab-rwlc (Libtayo®) is currently ongoing (NCT04006119).

More information about Controlled IL-12 is available on the Company’s website at https://ziopharm.com/controlled-il-12/. Additionally, the posters presented at the ASCO 2020 Virtual Meeting will be available on the Company’s website in the “Scientific and Medical Publications” section.

About Ziopharm Oncology, Inc.

Ziopharm is developing non-viral and cytokine-driven cell and gene therapies that weaponize the body’s immune system to treat the millions of people globally diagnosed with a solid tumor each year. With its multiplatform approach, Ziopharm is at the forefront of immuno-oncology with a goal to treat any type of solid tumor. Ziopharm’s pipeline is built for commercially scalable, cost effective T-cell receptor T-cell therapies based on its non-viral *Sleeping Beauty* gene transfer platform, a precisely controlled IL-12 gene therapy, and rapidly manufactured *Sleeping Beauty*-enabled CD19-specific CAR-T program. The Company has clinical and strategic partnerships with the National Cancer Institute, The University of Texas MD Anderson Cancer Center and others. For more information, please visit www.ziopharm.com.

Forward-Looking Statements Disclaimer

This press release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements are statements that are not historical facts, and in some cases can be identified by terms such as “may,” “will,” “could,”

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2 Chiocca *et al.* (2019). *PD-1 Inhibition can be Combined with IL-12 in Subjects with Recurrent Glioblastoma;* Society of Neuro-Oncology Annual Meeting

“expects,” “plans,” “anticipates,” and “believes.” These statements include, but are not limited to, statements regarding the Company’s business and strategic plans, the availability of cash resources, the Company’s hiring expectations and expected additions to its Board of Directors, the progress, design and timing of the Company’s research and development programs, including the anticipated dates for the initiation, completion and readouts of its clinical trials, the Company’s expectations regarding the number of patients in its clinical trials, and the Company’s expectations regarding the impact of the ongoing COVID-19 pandemic, including the expected duration of disruption and immediate and long-term impact and effect on its business and operations. Although Ziopharm’s management team believes that the expectations reflected in such forward-looking statements are reasonable, investors are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of Ziopharm, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include among other things, changes in our operating plans that may impact our cash expenditures, the uncertainties inherent in research and development, future clinical data and analysis, including whether any of Ziopharm’s product candidates will advance further in the preclinical research or clinical trial process, including receiving clearance from the U.S. Food and Drug Administration or equivalent foreign regulatory agencies to conduct clinical trials and whether and when, if at all, they will receive final approval from the U.S. FDA or equivalent foreign regulatory agencies and for which indication; the strength and enforceability of Ziopharm’s intellectual property rights; competition from other pharmaceutical and biotechnology companies as well as risk factors discussed or identified in the public filings with the Securities and Exchange Commission made by Ziopharm, including those risks and uncertainties listed in Ziopharm’s Quarterly Report on Form 10-Q filed by Ziopharm with the Securities and Exchange Commission. In addition, the extent to which the COVID-19 pandemic impacts the Company’s business, clinical development and regulatory efforts and the value of its common stock, will depend on future developments that are highly uncertain and cannot be predicted with confidence at this time, such as the ultimate duration of the pandemic, travel restrictions, quarantines, social distancing and business closure requirements, and the effectiveness of actions taken globally to contain and treat the disease. The global economic slowdown, the overall disruption of global healthcare systems and the other risks and uncertainties associated with the pandemic could have a material adverse effect on the Company’s business, financial condition, results of operations and growth prospects. We are providing this information as of the date of this press release, and Ziopharm does not undertake any obligation to update or revise the information contained in this press release whether as a result of new information, future events or any other reason.

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