

November 18, 2020



GT Biopharma Appoints Michael Handelman, CPA as Chief Financial Officer

BEVERLY HILLS, CA / ACCESSWIRE / November 18, 2020 /GT Biopharma, Inc. (OTCQB:GTBP) (GTBP.PA) an immuno-oncology company focused on innovative therapies based on the Company's proprietary NK cell engager (TriKE™) technology is pleased to announce Michael Handelman, CPA has been appointed Chief Financial Officer of the Company.

Prior to joining the Company, Mr. Handelman served as Chief Financial Officer of Iovance Biotherapeutics, Inc. (IOVA), from February 2011 until June 2015 and was a member of the Iovance's Board of Directors from February 2013 until May 2013. Mr. Handelman became a Director of GoooGreen, Inc. in August 2020 and Chairman of the Board of Directors and Secretary in September 2020. He has served as Chief Financial Officer of Clickstream Corporation since October 2015. Mr. Handelman served as the Chief Financial Officer and as a financial management consultant of Oxis International, Inc., a public company engaged in the research, development and commercialization of nutraceutical products, from August 2009 until October 2011. From November 2004 to July 2009, Mr. Handelman served as Chief Financial Officer and Chief Operating Officer of TechnoConcepts, Inc., formerly a public company engaged in designing, developing, manufacturing and marketing wireless communications semiconductors, or microchips. Prior thereto, Mr. Handelman served from October 2002 to October 2004 as Chief Financial Officer of Interglobal Waste Management, Inc., a manufacturing company, and from July 1996 to July 1999 as Vice President and Chief Financial Officer of Janex International, Inc., a children's toy manufacturer. Mr. Handelman was also the Chief Financial Officer from 1993 to 1996 of the Los Angeles Kings, a National Hockey League franchise. Mr. Handelman is a certified public accountant, and holds a degree in accounting from the City University of New York.

Mr. Anthony Cataldo, the Chairman and Chief Executive Officer of GT Biopharma commented "Michael was CFO when I first created what is now known as Iovance Biotherapeutics, Inc. (IOVA). We are pleased to welcome Michael as our new CFO, and we look forward to working with Michael as we advance TriKE™ in clinical development for the treatment of cancer and other diseases."

About GTB-3550 Trispecific NK cell Engager (TriKE™)

GTB-3550 is the Company's first TriKE™ product candidate being initially developed for the treatment AML. GTB-3550 is a single-chain, tri-specific scFv recombinant fusion protein conjugate composed of the variable regions of the heavy and light chains of anti-CD16 and anti-CD33 antibodies and a modified form of IL-15. The natural killer (NK) cell-stimulating cytokine human IL-15 portion of the molecule provides a self-sustaining signal that activates NK cells and enhances their ability to kill. We intend to study GTB-3550 in CD33 positive

leukemias such as acute myeloid leukemia (AML), myelodysplastic syndrome (MDS), and other CD33+ hematopoietic malignancies.

About GT Biopharma, Inc.

GT Biopharma, Inc. is a clinical-stage biopharmaceutical company focused on the development and commercialization of immuno-oncology therapeutic products based on our proprietary Tri-specific Killer Engager (TriKE™) platform. Our TriKE platform is designed to harness and enhance the cancer-killing abilities of a patient's immune system natural killer cells (NK cells). GT Biopharma has an exclusive worldwide license agreement with the University of Minnesota to further develop and commercialize cancer therapies using proprietary TriKE™ technologies.

Forward-Looking Statements

This press release contains certain forward-looking statements that involve risks, uncertainties and assumptions that are difficult to predict, including statements regarding the potential acquisition, the likelihood of closing the potential transaction, our clinical focus, and our current and proposed trials. Words and expressions reflecting optimism, satisfaction or disappointment with current prospects, as well as words such as "believes", "hopes", "intends", "estimates", "expects", "projects", "plans", "anticipates" and variations thereof, or the use of future tense, identify forward-looking statements, but their absence does not mean that a statement is not forward-looking. Our forward-looking statements are not a guarantee of performance, and actual results could differ materially from those contained in or expressed by such statements. In evaluating all such statements, we urge you to specifically consider the various risk factors identified in our Form 10-K for the fiscal year ended December 31, 2019 in the section titled "Risk Factors" in Part I, Item 1A and in our subsequent Form 10Q Quarterly filings with the Securities and Exchange Commission, any of which could cause actual results to differ materially from those indicated by our forward-looking statements.

Our forward-looking statements reflect our current views with respect to future events and are based on currently available financial, economic, scientific, and competitive data and information on current business plans. You should not place undue reliance on our forward-looking statements, which are subject to risks and uncertainties relating to, among other things: (i) the sufficiency of our cash position and our ongoing ability to raise additional capital to fund our operations, (ii) our ability to complete our contemplated clinical trials, or to meet the FDA's requirements with respect to safety and efficacy, (iii) our ability to identify patients to enroll in our clinical trials in a timely fashion, (iv) our ability to achieve approval of a marketable product, (v) design, implementation and conduct of clinical trials, (vi) the results of our clinical trials, including the possibility of unfavorable clinical trial results, (vii) the market for, and marketability of, any product that is approved, (viii) the existence or development of treatments that are viewed by medical professionals or patients as superior to our products, (ix) regulatory initiatives, compliance with governmental regulations and the regulatory approval process, and social conditions, and (x) various other matters, many of which are beyond our control. Should one or more of these risks or uncertainties develop, or should underlying assumptions prove to be incorrect, actual results may vary materially and adversely from those anticipated, believed, estimated, or otherwise indicated by our forward-looking statements.

We intend that all forward-looking statements made in this press release will be subject to

the safe harbor protection of the federal securities laws pursuant to Section 27A of the Securities Act, to the extent applicable. Except as required by law, we do not undertake any responsibility to update these forward-looking statements to take into account events or circumstances that occur after the date of this press release. Additionally, we do not undertake any responsibility to update you on the occurrence of any unanticipated events which may cause actual results to differ from those expressed or implied by these forward-looking statements.

For more information, please visit www.gtbiopharma.com.

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