July 19, 2018

GT Biopharma Inc. Announces Agreement with a Major Pharmaceutical Company to Study its Drug Candidate OXS-1550 in Combination With a Multi-Billion Dollar Oncology Drug

LOS ANGELES, July 19, 2018 /PRNewswire/ --

GT Biopharma Inc. (GTBP) and (Euronext Paris: GTBP.PA) announced today a Material Transfer Agreement (MTA) between a Major Pharmaceutical Company and Dr. Daniel Vallera, Director, Section of Molecular Cancer Therapeutics at the Masonic Cancer Center, University of Minnesota.

Under the terms of the agreement, this Major Pharmaceutical Company will supply a formulation of their multibillion dollar, widely prescribed oncology drug, which has been approved for use in several hematologic malignancies to Dr. Vallera to be used in this study.

Dr. Vallera is the lead researcher for GT Biopharma's bispecific antibody drug conjugate (ADC) program, and the innovator of oncology drug candidate DT2219, also known as OXS-1550. OXS-1550 targets two antigens on cancer cells and contains a cytotoxic payload thereby increasing the probability it will kill the cancer cells. OXS-1550 targets cancer cells expressing the CD19 receptor and/or CD22 receptors which includes B-cell leukemias and lymphomas and has a modified form of diphtheria toxin (DT390) as its cytotoxic drug payload. After OXS-1550 binds to cancer cells, it is taken in by the cancer cells and subsequently deploy its cytotoxic diphtheria toxin payload which inhibits protein synthesis and kills the cancer cells.

Initial pre-clinical work performed by Dr. Vallera suggests a much greater effect when OXS-1550 is given in combination with this established oncology drug. Dr. Vallera said: "I am looking forward to conducting these experiments. Early work suggests that these two agents would be a great combination in the treatment of certain cancers. This initial work will assist us in deciding what tumors to target and the doses to employ."

GT Biopharma's Chairman and Chief Executive Officer (CEO) Dr. Raymond Urbanski said: "This is a tremendous step forward for the OXS-1550 program. Pre-clinical data suggests that the combination of OXS-1550 and this agent is highly potent against certain tumor cell lines. This MTA will allow further studies in animal models to both confirm the effects as well as ascertain which tumor types are the most susceptible to this potent combination."

About GT Biopharma, Inc.:

GT Biopharma, Inc. is a biotechnology company focused on innovative drugs for the treatment of cancer. GT's lead oncology drug candidate, OXS-1550 (DT2219) is a novel bispecific scFv recombinant fusion protein-drug conjugate composed of the variable regions of the heavy and light chains of anti-CD19 and anti-CD22 antibodies and a modified form of diphtheria toxin as its cytotoxic drug payload. OXS-1550 targets cancer cells expressing the CD19 receptor or the CD22 receptor or both receptors. When OXS-1550 binds to cancer cells, the cancer cells internalize the drug and are killed due to the action of cytotoxic payload. OXS-1550 has demonstrated success in early human clinical trials in patients with relapsed/refractory B-cell lymphoma or leukemia. In addition, GTs TriKE platform will address a number of cancer types. GT's nervous system platform is focused on acquiring or discovering and patenting late-stage, de-risked, and close-to-market improved treatments for nervous system diseases (Neurology and Pain) and shepherding them through the approval process to the NDA. GT Biopharma's neurology products currently include PainBrake, as well as treatments for the symptoms of myasthenia gravis, and motion sickness.

Except for historical information contained herein, the statements in this release are forward-looking and made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are inherently unreliable and actual results may differ materially. Examples of forward-looking statements in this news release include statements regarding the payment of dividends, marketing and distribution plans, development activities and anticipated operating results. Factors which could cause actual results to differ materially from these forward-looking statements include such factors as the Company's ability to accomplish its business initiatives, significant fluctuations in marketing expenses and ability to achieve and expand significant levels of revenues, or recognize net income, from the sale of its products and services, as well as the introduction of competing products, or management's ability to attract and maintain qualified personnel necessary for the development and commercialization of its planned products, and other information that may be detailed from time to time in the Company's filings with the United States Securities and Exchange Commission. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Company website: https://www.gtbiopharma.com/

Contact:
Westwicke Partners
John Woolford
+1(443)-213-0506
john.woolford@westwicke.com

SOURCE GT Biopharma Inc.