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GT Biopharma's Chairman and Chief Executive Officer Provides Insight Into the Impact of the Recent Affimed/Roche-Genetech Collaboration

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GT Biopharma Inc. (GTBP) and (Euronext Paris: GTBP.PA) is an immuno-oncology biotechnology company focused on innovative treatments based on the company's proprietary NK-engager and Bispecific Antibody Drug Conjugate platforms.

Monday was a monumental and reassuring day for those of us involved in the Natural Killer cell (NK) immuno-oncology field. For years, if not decades, visionary researchers such as Dr. Jeffrey Miller at the Masonic Cancer Center, University of Minnesota, understood the potential of NK cells in the treatment of cancers. They remained committed to this concept even as T-cells became the most focused upon immune cell leading to T-cell platforms such as lovance's TiLs, Amgen's BiTEs as well as Juno and Kite's CAR-T. However, each of these platforms and individual therapies has their limitations whether they be safety issues, burden on patients, accessibility issues or cost. Fortunately, a few companies, including GT Biopharma, stayed true to the NK cell hypothesis and continued to drive the science behind this concept.

The recent collaboration, \$96M upfront with \$5B in milestone/royalty payments, announced on August 27th between Affimed and Roche/Genentech not only provides validation of the NK cell hypothesis but more specifically of the NK cell - engager concept. GT Biopharma, since its inception on September 1, 2017 has been diligently working, along with our colleagues at the Masonic Cancer Center, on bringing our TriKE and TetraKE NK cell-engager platforms into and through the regulatory pathway and into clinical development.

Although there are many similarities between Affimed and GT Biopharma, there are significant differences. Both platforms utilize fusion proteins with one end binding to NK cells and the other targeting a tumor antigen. Significant differences in the platforms reside in the way the proteins are constructed and how they address the NK activation and

proliferation issue. Like first-generation CAR-T, without a specific stimulatory agent, the cells become exhausted as their numbers dwindle. GT Biopharma's innovative NK cell-engager platform incorporates IL-15, a potent activator and proliferator of NK cells. No other, including Affimed's, NK cell technology has this.

I believe that the NK cell field, much like the T-cell field did some years ago, is about to explode onto the scene with rapid advances in both the science and the clinical development spheres. I also believe that GT Biopharma will be leading that charge and bringing to the clinic innovative and formidable new NK cell-engager based therapies.

About GT Biopharma, Inc.: GT Biopharma, Inc. is a clinical stage biopharmaceutical company predominantly focused on the development and commercialization of immunoncology products based off our proprietary Tri-specific Killer Engager (TriKE), Tetra-specific Killer Engager (TetraKE) and bi-specific Antibody Drug Conjugate (ADC) technology platforms. Our TriKE and TetraKE platforms generate proprietary moieties designed to harness and enhance the cancer killing abilities of a patient's own natural killer, or NK, cells. Once bound to a NK cell, our moieties are designed to enhance the NK cell and precisely direct it to one or more specifically-targeted proteins (tumor antigens) expressed on a specific type of cancer, ultimately resulting in the cancer cell's death. TriKEs and TetraKEs are made up of recombinant fusion proteins, can be designed to target certain tumor antigens on hematologic malignancies, sarcomas or solid tumors and do not require patient-specific customization. They are designed to be dosed in a common outpatient setting similar to modern antibody therapeutics and are expected to have reasonably low cost of goods. Our ADC platform can generate product candidates that are bi-specific, ligand-directed single-chain fusion proteins that, we believe, represent the next generation of ADCs.

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,

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