August 14, 2026

GT Biopharma Reports Second Quarter 2026 Financial Results

Phase 1 trial evaluating GTB-3650 TriKE® remains ongoing, with an update anticipated in 2H 2026

Phase 1 basket trial evaluating GTB-5550 TriKE® in multiple solid tumor types known to express B7-H3 initiated May 2026 with an update anticipated in 2H 2026 as enrollment progresses through dose escalation cohorts

Increased integration of artificial intelligence–based tools across the discovery and engineering of tumor-targeting engagers and multi-domain proteins, supporting the anticipation of multiple new development candidates moving towards pre-IND development in 2027

Cash balance as of June 30, 2026 of approximately $5.1 million anticipated to provide sufficient cash runway through Q4 2026

SAN FRANCISCO, CALIFORNIA, Aug. 14, 2026 (GLOBE NEWSWIRE) -- GT Biopharma, Inc. (the “Company”) (NASDAQ: GTBP), a clinical stage immuno-oncology company focused on developing innovative therapeutics based on the Company's proprietary natural killer (NK) cell engager TriKE® platform, today announced second quarter 2026 financial results for the period ended June 30, 2026.

"We now have two TriKE® candidates actively enrolling patients and look forward to additional updates later this year," said Michael Breen, Executive Chairman and Chief Executive Officer. "Utilizing our deep platform expertise, our discovery efforts continue to be extremely productive, and we anticipate announcing IND clearance for an additional TriKE® pipeline asset in 2026. With sufficient cash runway through Q4 2026, we look forward to providing updates on all programs in the second half of 2026."

GTB-3650 TriKE for CD33 positive leukemias

The ongoing Phase 1 dose escalation study is evaluating GTB-3650 for relapsed or refractory (r/r) CD33 expressing hematologic malignancies, including refractory acute myeloid leukemia and high-risk myelodysplastic syndrome. Enrollment is ongoing, with Cohort 4 complete and enrollment of Cohort 5 in progress. The Company expects to provide an update in the 2H 2026.

Dose escalation may continue up to Cohort 7 as necessary with the potential to evaluate GTB-3650 in a total of 14 patients (two patients per cohort). GTB-3650 is dosed in two-week

blocks, two weeks on and two weeks off, for up to four months based on clinical benefit. The trial aims to assess the safety, pharmacokinetics, pharmacodynamics, in vivo expansion of endogenous patient NK cells and clinical activity.

GTB-5550 TriKE for B7H3 positive solid tumor cancers

The ongoing Phase 1 trial with GTB-5550 is the first nanobody TriKE® tested with more patient-friendly subcutaneous dosing. The Phase 1a dose escalation portion of the trial is focused primarily on enrolling prostate cancer patients and will evaluate up to 6 dose levels to identify the maximum tolerated dose (MTD). Enrollment in Cohort 1 is complete and enrollment in Cohort 2 is in progress. The Company expects to provide an update in the 2H 2026.

After the dose escalation phase, the Phase 1b expansion component will enroll patients with up to 7 different tumor types (castration-resistant prostate cancer, ovarian cancer, breast cancer, head and neck cancer, non-small cell lung cancer, pancreatic cancer, and bladder cancer) and further evaluate its safety, tolerability and preliminary anti-tumor activity.

GTB-5550 will be administered by subcutaneous (SQ) injection in the abdominal area for 5 consecutive days during Week 1 and Week 2 followed by 2 weeks of no treatment. One treatment cycle is 4 weeks in duration. Subsequent cycles receive treatment three times weekly for 2 weeks followed by 2 weeks of no treatment. A minimum of 2 cycles is planned, and patient-appropriate disease reassessment is performed after 2 cycles and every 8-12 weeks thereafter. Treatment may continue until disease progression, unacceptable toxicity, patient refusal, or treatment is no longer in the best interest of the patient. Patients are followed for 12 months to determine progression free survival (PFS) and overall survival (OS). More details can be found on clinicaltrials.gov with the identifier: NCT07541573.

Second Quarter Ended June 30, 2026 Financial Summary

Cash Position: The Company had cash and cash equivalents of approximately $5.1 million as of June 30, 2026, which is anticipated to be sufficient to fund the Company's operations through the fourth quarter of 2026.

Research and Development (R&D) Expenses: R&D expenses for the second quarter of 2026 were approximately $1.1 million compared to $0.4 million for the same comparable quarter of 2025. The $0.7 million increase was primarily due to an increase in materials and production costs. R&D expenses primarily relate to the Company's continued licensing, development, production, and clinical trials of its most advanced TriKE® product candidates GTB-3650 and GTB-5550 along with the progression on other promising product candidates. In late June 2024, the Company received clearance from the Food and Drug Administration with respect to its IND application in relation to its next generation GTB-3650 camelid nanobody product. Study enrollment began in early 2025 and the Company has advanced into the clinic with the first four cohorts now enrolled. In January 2026, the Company received clearance from the FDA on its IND Application for GTB-5550. The first patient in a Phase 1 dose escalation basket trial was dosed in May 2026.

Selling, General and Administrative (SG&A) Expenses: SG&A expenses for the second quarter of 2026 were approximately $3.4 million compared to $1.1 million for the same comparable quarter of 2025. The $2.3 million increase was primarily due to an increase in

marketing expenses, and to a lesser extent, legal and consulting fees.

Loss from Operations: The Company reported a loss from operations for the second quarter of 2026 of approximately $4.5 million compared to $1.5 million for the same comparable quarter of 2025. The $3 million increase was primarily due to a $2.3 million increase in SG&A expenses, and a $0.7 million increase in R&D expenses, as described above.

Net Loss: The Company reported a net loss for the second quarter of 2026 of approximately $4.5 million, compared to $30.2 million for the same comparable quarter of 2025. The $25.7 million decrease consisted primarily of the initial recognition of Greenshoe Rights liability of $28.7 million (non-cash and non-recurring) which occurred in the same comparable quarter of 2025 and did not occur in the current quarter, slightly offset by an increase in R&D and SG&A expenses, as described above.

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 TriKE® NK cell engager platform. Our TriKE® platform is designed to harness and enhance the cancer killing abilities of a patient's immune system's natural killer cells. GT Biopharma has an exclusive worldwide license agreement with the University of Minnesota to further develop and commercialize therapies using TriKE® technology. For more information, please visit *gtbiopharma.com*.

Forward-Looking Statements

Certain statements in this press release may constitute "forward-looking statements" regarding future events and our future results. All statements other than statements of historical facts are statements that could be deemed to be forward- looking statements. These statements are based on current expectations, estimates, forecasts, and projections about the markets in which we operate and the beliefs and assumptions of our management. Words such as "aims," "expects," "anticipates," "targets," "goals," "projects", "intends," "plans," "believes," "seeks," "estimates," "endeavors," "strives," "may," or variations of such words, and similar expressions are intended to identify such forward-looking statements. Readers are cautioned that the use of these forward-looking statements are subject to a number of risks, uncertainties and assumptions that are difficult to predict, estimate or verify. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statements. Such risks and uncertainties include (i) the Company's ability to continue as a going concern; (ii) the risk that if the Company experiences delays or difficulties in the enrollment of patients in clinical trials, those clinical trials could take longer than expected to complete and the Company's receipt of necessary regulatory approvals could be delayed or prevented; (iii) the risk that the Company will need additional capital to conduct its operations and develop its products, and the Company's ability to obtain the necessary funding is uncertain; (iv) the risk that the Company's common stock may be delisted in the future if the Company is unable to maintain compliance with continued listing requirements; (v) the risk that the Company's products may fail to achieve necessary safety and efficacy endpoints during clinical trials, which may limit the company's ability to generate revenues from therapeutic products and (vi) those other factors described in our most recent

annual report on Form 10-K, as such may be amended or supplemented by subsequent quarterly reports on Form 10-Q, or other reports filed with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements are made only as of the date hereof, and we undertake no obligation to publicly release the result of any revisions to these forward-looking statements. For more information, please refer to our filings with the Securities and Exchange Commission.

TriKE® is a registered trademark owned by GT Biopharma, Inc.

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Source: GT Biopharma, Inc.