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GT Biopharma Announces the Appointment of David Cardino, CPA, MBA as Vice President of Finance

LOS ANGELES, August 24, 2018 /PRNewswire/ --

Biopharma Inc. (GTBP) and (Euronext Paris: GTBP.PA), an immuno-oncology biotechnology company focused on innovative treatments based on the company's proprietary platforms, today announced the appointment of David Cardino, CPA, MBA as Vice President of Finance effective August 20, 2018.

"Dave brings extensive pharmaceutical and biotech experience to GT and is a valuable and timely addition to our team. Given our strong portfolio and compelling science we continue to attract talented colleagues such as Dave. I am looking forward to working with Dave and continuing our culture of fiscal discipline and budget oversight," said Dr. Raymond W Urbanski, Chairman and Chief Executive Officer of GT Biopharma.

"I am very excited to join GT Biopharma at this stage in the Company's development. I look forward to working with Dr. Urbanski and the team and contributing to the advancement of the Company and progression of its impressive immuno-oncology pipeline," stated Mr. Cardino

David Cardino is a financial and operational leader with over 15 years of experience in the pharmaceutical and biotech industries. Most recently, he led the finance and accounting operations of Agensys, Inc., a U.S. based oncology research center of Astellas Pharma, Inc., with a pipeline of naked and antibody-drug-conjugated (ADC) therapeutic antibodies directed at a variety of cancer indications, with annual expenses and capital investment in excess of \$100M. Prior to joining Agensys, Mr. Cardino held positions of increasing responsibility at MannKind Corporation, providing strategic and financial support to the R&D and commercial organizations, and serving on the finance and pharmaceutical development leadership teams. Previous to MannKind, David held various positions at Merck & Co., Inc in areas including pharmaceutical economics, R&D portfolio evaluation, insurance and risk management, and manufacturing financial services. David began his career as an auditor with Price Waterhouse LLP. He is a certified public accountant in the state of New Jersey and holds a B.A. degree in Economics-Accounting from the College of the Holy Cross, and an M.B.A. from Duke University's Fuqua School of Business.

About GT Biopharma, Inc.:

GT Biopharma, Inc. is a clinical stage biopharmaceutical company predominantly focused on the development and commercialization of immuno-oncology 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, whether as a result of new information, future events or otherwise.

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