August 23, 2021

GT Biopharma Announces the Promotion of Dr. Gregory Berk to President of Research & Development and Chief Medical Officer

In his expanded role, Dr. Berk will oversee discovery, non-clinical development, clinical development, and manufacturing.

BEVERLY HILLS, Calif., Aug. 23, 2021 /PRNewswire/ -- GT Biopharma, Inc. (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® protein biologic technology platform, today announced the promotion of Gregory Berk, M.D., to the position of President of Research & Development and Chief Medical Officer. Dr. Berk has been serving as Chief Medical Officer and prior to that was a Director on the GT Biopharma Board. Dr. Berk will assume additional responsibilities, including discovery, non-clinical development, clinical development, and manufacturing.

"The Company is in the process of transferring GMP manufacturing from the University of Minnesota to Cytovance® Biologics, and Dr. Berk will be working closely with our Consulting Chief Scientific Officer, Dr. Jeffrey Miller and his team at the University of Minnesota

together with a team of outstanding manufacturing and regulatory colleagues to ensure this process is done with both the highest quality and as quickly as possible. Dr. Berk's promotion speaks to the priority of this for the company," said Anthony Cataldo, Chief Executive Officer of GT Biopharma.

GT Biopharma is developing GTB-3550, a trispecific natural killer (NK) cell engager TriKE®, for the treatment of relapsed/refractory acute myelogenous leukemia (AML) and high-risk myelodysplastic syndrome (MDS). The trial is in Phase 1 dose escalation and interim Phase 1 clinical data will be presented next month in an oral session at the European Society of Medical Oncology (ESMO) Annual Congress. The Company has also previously announced it will be advancing additional solid tumor-directed TriKE® product candidates into the clinic in 2022.

Dr. Berk brings over 30 years of experience and expertise in oncology drug development across medicine, industry and academia. Prior to joining GT Biopharma, Dr. Berk was Chief Medical Officer of Celularity, where he was responsible for the company's oncology, infectious and degenerative disease programs. Previously, he served as Chief Medical Officer of Verastem; President, Chief Medical Officer, and Board Member of Sideris Pharmaceuticals; Chief Medical Officer of BIND Therapeutics, and Chief Medical Officer of Intellikine, which was acquired by Takeda/Millennium. Prior to his roles as Chief Medical Officer, Dr. Berk was Senior Vice President of Global Clinical Development at Abraxis BioScience, where he was responsible for the Company's overall clinical strategy, including efforts to expand the indications for its lead clinical program, Abraxane®, as well as oversee the clinical development of its clinical pipeline. Dr. Berk also served on the integration leadership team during the Celgene, $3.7 Billion acquisition of Abraxis in 2010.

Dr. Berk obtained his medical degree from Case Western Reserve University and completed his internship, residency, and fellowship in internal medicine, hematology, and medical oncology at the Weill Medical College of Cornell University and New York Presbyterian Hospital, where he also served as a faculty member from 1989-2004. During this time, Dr. Berk served as an investigator on several industry-sponsored and cooperative group oncology clinical trials, including the pivotal trials for Gleevec® and Avastin®.

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

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 Annual Report on Form 10-K for the year ended December 31, 2020, our subsequent current reports on Form 8-K, our Quarterly Report on Form 10-Q for the quarter ended March 31, 2021, and our other 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, (vii) 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.

Contacts:

Investor Relations:
David Castaneda
David@gtbiopharma.com
414-351-9758

View original content to download multimedia:https://www.prnewswire.com/news-

releases/gt-biopharma-announces-the-promotion-of-dr-gregory-berk-to-president-of-research--development-and-chief-medical-officer-301360101.html

SOURCE GT Biopharma, Inc.