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GT Biopharma Announces Dr. Raymond W Urbanski Elevated to Chief Executive Officer and Chairman of The Board

LOS ANGELES, CA / ACCESSWIRE / July 5, 2018 /GT Biopharma Inc. (OTCQB: GTBP) (Euronext Paris: GTBP) today announced the promotion of Dr. Raymond W. Urbanski MD, PhD, to the position of Chief Executive Officer and Chairman of the Board effective immediately.

Dr. Urbanski joined the company in September 2017 as the Chief Medical Officer (CMO). He was promoted to President and CMO on May 5, 2018 in recognition for being instrumental in driving key milestones and initiatives which included being a major factor in developing a strong working relationship with the University of Minnesota, Masonic Cancer Center, the epicenter of innovation for the TriKE and TetraKE platforms, including the transitioning the first TriKE IND from the University of Minnesota to GT Biopharma while engaging the FDA in preparation for human clinical testing to begin in 2H 2018; implementing processes to expedite the identification and development of future tumor antigen targets; and driving forward our Bi-specific Antibody-Drug Conjugate platform which included the formation of our Antibody-Drug Conjugate Clinical Advisory Board.

Since that time, Dr. Urbanski has continued to push the key programs forward while implementing necessary internal processes and controls to enhance the effectiveness and efficiency of the organization.

"The platform technologies that GT Biopharma has put together from the University of Minnesota has had a major impact on me coming on board. To me, it represented cutting-edge science. We continue to advance the GT Biopharma assets, including the TriKE technology, which I view as the protein version of CAR-T. The TriKEs and TetraKEs will work not only in liquid tumors like current CAR-T therapies, but will work in solid tumors as well, which represents about 80% of patients. More importantly, this novel targeted immunotherapy will have better economics. We continue to progress these assets and I look forward to sharing with our shareholders the corporate developments that are currently happening," said Dr. Urbanski.

Prior to joining GT Biopharma, Dr. Urbanski spent eight years with Pfizer; holding several positions of increasing responsibility with the company, including Vice President/CMO of the Established Products Business Unit, senior medical director of oncology clinical R&D, senior medical director of breast cancer products, and medical director of diversified products.

He has been involved in every phase of drug development and brings extensive experience in developing and overseeing clinical studies, including studies for sunitinib (Sutent),

exemestane (Aromasin), irinotecan (Camptosar), epirubicin (Ellence), axitinib, IGF1R inhibitor, and tremelimumab.

In addition to his role with Pfizer, Dr. Urbanski served as Chief Medical Officer of Mylan Inc., Chief Medical Officer of Metabolex Inc., and Senior Director of US Medical Affairs for Aventis.

Dr. Urbanski will continue to represent the company at key international meetings such as the upcoming American Society of Hematology (ASH) and the American Society of Clinical Oncology (ASCO) conferences; investor conferences; and by recruiting top-tier colleagues, Scientific Advisory Board members, and consultants.

About GT Biopharma, Inc.

GT Biopharma, Inc. is an immuno-oncology biotechnology company focused on innovative treatments based on the company's proprietary Tri and Tetra-specific Natural Killer Cell Engagers (TriKEs™ and TetraKEs) and bispecific antibody-drug conjugate (ADC) platforms. GT Biopharma'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 has demonstrated success in early human clinical trials in patients with relapsed/refractory B-cell lymphoma or leukemia. In addition, GT Biopharma's TriKE platform will address a number of cancer types. GT Biopharma'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.

Safe Harbor Statement

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 effectiveness of the Company's products, the potential outcome of clinical studies, the future success of development activities and the future growth and operating and financial performance of the Company. 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, obtain regulatory approval and protect its intellectual property; significant fluctuations in marketing expenses and ability to achieve or grow revenue, 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.

SOURCE: GT Biopharma, Inc.