April 26, 2021

GT Biopharma Announces the Appointments of Gregory Berk, M.D. to Chief Medical Officer and Jeffrey S. Miller, M.D. to Consulting Chief Scientific Officer

BEVERLY HILLS, Calif., April 26, 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 appointment of Gregory Berk, M.D., to the position of Chief Medical Officer. Dr. Berk has served as a Director on GT Biopharma's Board since November 2020, and resigns that post in conjunction with his appointment.

The Company is also pleased to announce that Jeffrey S. Miller, M.D., who has supported GT Biopharma as the Company's Consulting Chief Medical Officer since August 2019, will become the Company's Consulting Chief Scientific Officer. Dr. Miller, with his colleagues at the University of Minnesota, is the inventor of the novel TriKE™ technology platform. Dr. Miller will continue his leadership role with respect to the design and prosecution of all GT Biopharma TriKE™ product candidate clinical trials.

"We are excited to welcome Dr. Berk as the Company's Chief Medical Officer as we continue to progress TriKE™ through the clinic. The addition of Dr. Berk with his extensive clinical trial background, helps advance our current GTB-3550 FDA trial and additional solid tumor TriKE™ programs currently in manufacturing. Dr. Berk further strengthens our already stellar team of physicians and researchers at the University of Minnesota. Dr. Miller's move

to "Consulting Chief Scientific Officer" further demonstrates his continued dedication to our advancement of TriKE product candidates in multiple solid tumor and hematologic cancer indications," said Anthony J. Cataldo, GT Biopharma's Chairman and Chief Executive Officer. "Dr. Berk's significant contributions, coupled with his industry and academic expertise, have provided GT Biopharma with invaluable insights for the development of our novel TriKE™ platform and programs, and we look forward to him now taking a more active role."

"Dr. Jeff Miller is one of the world's foremost experts on NK cell biology. He has succeeded in taking his many years of knowledge and research through to breakthrough therapies. His "Next Generation" TriKE™ is a first-in-class platform with the potential to disrupt the existing immuno-oncology treatment landscape in a significant way. The data generated for GTB-3550 in AML and MDS thus far are highly encouraging, which is already demonstrating promising signs of clinical benefit in addition to a strong safety profile across the first nine evaluable patients," said Dr. Berk. "The flexibility and versatility of the TriKE™ platform represents a revolutionary opportunity to deliver patients, what the data has so far shown, to be a safe and effective, off-the-shelf, potent therapeutic. I am delighted to have the opportunity to work alongside Dr. Miller, his team, and the entire GT Biopharma team in this new capacity at such a pivotal time for the Company."

Dr. Miller stated that, "We've enjoyed working with Greg as a Board member, and now we are pleased for him to join us on a day-to-day basis to continue our program. Greg's expertise and insight in helping us manage our clinical trial and his track record and expertise in delivering drugs for therapies will be a strong asset to our program. Our entire team looks forward to working alongside Dr. Berk in his new capacity at such a propitious time in GT Biopharma's development."

Dr. Berk brings over 30 years of experience and expertise in oncology drug development across medicine, industry and academia. He joins GT Biopharma's management team from Celularity, where he served as Chief Medical Officer, 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 (NK 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 Form 10-K for the fiscal year ended December 31, 2020, in the section titled "Risk Factors" in Part I, Item 1A, filed with the Securities and Exchange Commission (the "SEC") on April 16, 2021 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.

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