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Greenwich LifeSciences Provides Updates on Recent and Upcoming Developments

STAFFORD, Texas--(BUSINESS WIRE)-- Greenwich LifeSciences, Inc. (Nasdaq: GLSI) (the "Company"), a clinical-stage biopharmaceutical company focused on the development of GP2, an immunotherapy to prevent breast cancer recurrences in patients who have previously undergone surgery, today provides updates on recent and upcoming developments.

As of the close of markets on September 8, 2021, Greenwich LifeSciences has the highest listed share price return of all 307 biotech IPOs tracked since February 2019 based on the Company's share price increase of approximately 763% from its IPO offering price (Source: BioPharmCatalyst with data from IPOScoop).

CEO Snehal Patel commented, "We look forward to celebrating the upcoming first year anniversary of our IPO. In addition, we are pleased that H. C. Wainwright initiated analyst coverage of the Company on September 1, 2021 with a price target of $78 per share, consistent with the $75 price target from our first covering analyst. Another important milestone is our addition to the Russell 2000, which placed more of our public float in the hands of long-term investors."

"The analyst coverage, participation in investor conferences, and addition to the Russell 2000 will continue to support our outreach to institutional investors and our transition to investment banking partners that focus on M&A, licensing, and long-term biotech institutional investors. We want to thank Aegis Capital and their investors for their support during our first year as a public company and for their continued support as we expand our investment banking team and investor base."

Mr. Patel added, "We are grateful to our loyal shareholders and breast cancer patients who continue to reach out to us offering encouragement and support. In the near future, the Company plans to announce updates on the manufacturing of GP2 and initiation of the upcoming Phase III clinical trial, as well as the publication of additional data from the Phase IIb clinical trial."

About Breast Cancer and HER2/*neu* Positivity

One in eight U.S. women will develop invasive breast cancer over her lifetime, with approximately 282,000 new breast cancer patients and 3.8 million breast cancer survivors in 2021. HER2/*neu* (human epidermal growth factor receptor 2) protein is a cell surface receptor protein that is expressed in a variety of common cancers, including in 75% of breast cancers at low (1+), intermediate (2+), and high (3+ or over-expressor) levels.

About Greenwich LifeSciences, Inc.

Greenwich LifeSciences is a clinical-stage biopharmaceutical company focused on the development of GP2, an immunotherapy to prevent breast cancer recurrences in patients who have previously undergone surgery. GP2 is a 9 amino acid transmembrane peptide of the HER2/*neu* protein. In a randomized, single-blinded, placebo-controlled, multi-center (16 sites led by MD Anderson Cancer Center) Phase IIb clinical trial, no recurrences were observed in the HER2/*neu* 3+ adjuvant setting after median 5 years of follow-up, if the patient received the 6 primary intradermal injections over the first 6 months (*p = 0.0338*). Of the 138 patients that have been treated with GP2 to date over 4 clinical trials, GP2 treatment was well tolerated and no serious adverse events were observed related to GP2 immunotherapy. Greenwich LifeSciences is planning to commence a Phase III clinical trial using a similar treatment regime as the Phase IIb clinical trial. For more information on Greenwich LifeSciences, please visit the Company's website at www.greenwichlifesciences.com and follow the Company's Twitter at https://twitter.com/GreenwichLS.

About GP2 Immunotherapy Immune Response

As previously reported, GP2 immunotherapy generated GP2-specific immune responses, leading to no metastatic breast cancer recurrence in the HER2/*neu* 3+ population in the Phase IIb clinical trial, thus supporting GP2's mechanism of action. Statistically significant peak immunity was reached after 6 months of GP2 treatment, as measured in both the Dimer Binding Assay and the DTH skin test. HER2/*neu* 3+ population immune response was similar to the HER2/*neu* 1-2+ population immune response, suggesting the potential to treat the HER2/*neu* 1-2+ population (including triple negative breast cancer) with GP2 immunotherapy in combination with trastuzumab (Herceptin) based products and other clinically active agents. The broad based immune response suggests the potential for GP2 to treat other HER2/*neu* 1-3+ expressing cancers. For more information on GP2 immune response and clinical data, please visit the Company's clinical trial tab at https://greenwichlifesciences.com/clinical-trials/.

Forward-Looking Statement Disclaimer

Statements in this press release contain "forward-looking statements" that are subject to substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. Forward-looking statements contained in this press release may be identified by the use of words such as "anticipate," "believe," "contemplate," "could," "estimate," "expect," "intend," "seek," "may," "might," "plan," "potential," "predict," "project," "target," "aim," "should," "will," "would," or the negative of these words or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are based on Greenwich LifeSciences Inc.'s current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict, including statements regarding the intended use of net proceeds from the public offering; consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" in the final prospectus related to the public offering filed with the SEC. Forward-looking statements contained in this announcement are made as of this date, and Greenwich LifeSciences, Inc. undertakes no duty to update such information except as required under

applicable law.

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