May 23, 2022

Greenwich LifeSciences to Resume Stock Repurchase Program

STAFFORD, Texas--(BUSINESS WIRE)-- Greenwich LifeSciences, Inc. (Nasdaq: GLSI) (the "Company"), a clinical-stage biopharmaceutical company focused on the development of GLSI-100, announced today it would resume its existing Stock Repurchase Program.

Under the repurchase program previously authorized by the board of directors, Greenwich LifeSciences may repurchase its outstanding shares of common stock from time to time in open market or privately-negotiated transactions, including accelerated share repurchase transactions, block trades, or pursuant to 10b5-1 trading plans. Any repurchases will be at management's discretion and will be subject to market conditions, the price of the Company's shares and other factors. The stock repurchase program may be modified, suspended or terminated by the Board of Directors at any time.

The Company has approximately $4.5 million available under the current program. As of its most recently reported quarter-end March 31, 2022, the Company had 12,951,453 shares of common stock outstanding.

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, a cell surface receptor protein that is expressed in a variety of common cancers, including expression in 75% of breast cancers at low (1+), intermediate (2+), and high (3+ or over-expressor) levels. In a completed randomized, single-blinded, placebo-controlled, multi-center Phase IIb clinical trial led by MD Anderson Cancer Center, no recurrences were observed in patients treated with GLSI-100 in the HER2/neu 3+ adjuvant setting after median 5 years of follow-up, if the patients were treated, followed, and remained disease free over the first 6 months, which is the time required to reach peak immunity and thus maximum efficacy and protection ($p = 0.0338$). For the 146 patients who have been treated with GLSI-100 to date over 4 clinical trials, treatment was well tolerated and no serious adverse events were observed related to the 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.

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 entitled “Risk Factors” in Greenwich LifeSciences’ Annual Report on Form 10-K for the year ended December 31, 2021 and other periodic reports filed with the Securities and Exchange Commission. 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.

View source version on businesswire.com:
https://www.businesswire.com/news/home/20220523005405/en/

Company Contact
Snehal Patel
Investor Relations
Office: (832) 819-3232
Email: info@greenwichlifesciences.com

Investor & Public Relations Contact for Greenwich LifeSciences
Dave Gentry
RedChip Companies Inc.
Office: 1-800-RED CHIP (733 2447)
Cell: (407) 491-4498
Email: dave@redchip.com

Source: Greenwich LifeSciences, Inc.