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GT Biopharma Hires Former Pfizer CMO/Vice President and Senior Director of Oncology Research as Chief Medical Officer

LOS ANGELES, CA / ACCESSWIRE / September 7, 2017 /GT Biopharma Inc. (OTCQB: OXISD) announced today the appointment of Dr. Raymond Urbanski, the former business unit Chief Medical Officer and senior director of oncology research and development with Pfizer Inc. (PFE), as its new Chief Medical Officer.

Dr. Urbanski will oversee development of key products in GT Biopharma's product pipeline, including its platform targeted immunotherapy BiKE and TriKE technologies as well as its newly acquired Central Nervous System pipeline.

Dr. Urbanski spent eight years with Pfizer and held several positions 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 brings extensive experience in developing and overseeing clinical studies, including phase 3b and phase 4 studies (including line extensions) 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.

GT Biopharma Executive Chairman Anthony J. Cataldo said the appointment of Dr. Urbanski as Chief Medical Officer is a key development that comes at an exciting time for the Company.

"We announced on Tuesday the completion of our acquisition/merger of Georgetown Translational Pharmaceuticals, Inc., the elimination of all debt and a suite of neurological products that are late stage and close to market. Along with this, we have retained a world

class CEO in Dr. Kathleen Clarence-Smith in the process. Her resume speaks for itself," Mr. Cataldo said.

"Now we complete our executive management team with another world class executive in Dr. Raymond Urbanski as our new CMO. His expertise in oncology assets and quick-to-market 505(b)2 products is timely for GT Biopharma Inc. Ray's big pharma and biotech expertise is custom made for the assets of GT Biopharma. He will be instrumental in helping to guide our highly sought after oncology BiKE and TriKE platform technologies to commercial success. We are excited to have our "Dream Team" in place," Mr. Cataldo said.

Dr. Kathleen Clarence-Smith, Chief Executive Officer of GT Biopharma, said she is pleased that Dr. Urbanski is joining the GT Biopharma team.

"We have known each other for many years. He is not only highly experienced in drug development but hardworking and respected by his teams," Dr. Clarence-Smith said. "I admire his dedication to successfully getting product candidates over the finish line, and rapidly through the regulatory process, as attested by several approved NDAs, sNDAs, and BLAs. Ray's expertise in the development of both oncology and neurology drugs is the perfect fit for GT Biopharma."

Dr. Urbanski said he believes his background will prove valuable at GT Biopharma, and he looks forward to pursuing the company's promising oncology and Central Nervous System pipeline.

"My rise at Pfizer was rapid, as I went from a Medical Director to the Head of a business unit at the largest pharmaceutical company in the world in under 4 years. I have been involved in all phases of drug development from discovery through FDA phase 4 clinical trials and fast to market FDA 505 (b)(2) licenses. This included an abundance of Oncology assets," Dr. Urbanski said. "I believe it is my breadth of knowledge, experience and proven record of success that brings true value to GT Biopharma."

Dr. Urbanski assumed his new role on Sept. 1.

About GT Biopharma, Inc.: GT Biopharma, Inc (formerly known as Oxis International Inc.) is an immuno-oncology focused company developing innovative drugs focused on the treatment of cancer and other unmet medical needs. Oxis' lead drug candidate, OXS-1550 (DT2219ARL) 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 diphtheria toxin as its cytotoxic drug payload. OXS-1550 targets and binds to cancer cells expressing the CD19 receptor or CD22 receptor or both receptors. When OXS-1550 binds to cancer cells, they internalize the drug and are killed due to the cytotoxic payload. OXS-1550 has demonstrated encouraging results in early human clinical trials in patients with relapsed/refractory B-cell lymphoma or leukemia. OXS-3550 TriKE technology was developed by researchers at the University of Minnesota Masonic Cancer Center. As demonstrated in non-clinical models, this targeted immunotherapy directs NK cells to kill cancer cells while diminishing drug-related toxicity, and is anticipated to be to NK cells what CAR-T is to T-cells. Additionally, GT Biopharma is focused on acquiring or discovering and patenting late-stage, de-risked, and close-to-market improved treatments for CNS disease (Neurology and Pain) and shepherding the products through the FDA approval process to the NDA. GTP products currently include treatment for neuropathic pain, refractory

epilepsies, the symptoms of myasthenia gravis, and motion sickness.

Forward-Looking Statements: 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 payment of dividends, marketing and distribution plans, development activities and anticipated operating results. 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, significant fluctuations in marketing expenses and ability to achieve and expand significant levels of revenues, 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.

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