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GT Biopharma Announces the Addition of Dr. John N. Bonfiglio to its Board of Directors

LOS ANGELES, July 25, 2018 /PRNewswire/ --

GT Biopharma Inc. (OTCQB: GTBP) (Euronext Paris: GTBP.PA), an immuno-oncology biotechnology company focused on innovative treatments based on the company's proprietary platforms, today announced the addition of Dr. John N. Bonfiglio to GT Biopharma's Board of Directors on July 5, 2018.

"John is a welcome addition to our already strong Board. To attract a person with John's background and legacy of success is a testament to the vast opportunities we have here at GT Biopharma. I am looking forward to working with John and the rest of the Board in taking this company to the next level," said Dr. Raymond W Urbanski, Chairman and Chief Executive Officer of GT Biopharma.

"I am very excited to join the GT Biopharma Board of Directors. The NK cell technology being developed by this Company could be the next step in the immuno-oncology fight against cancer. I look forward to contributing to the advancement of the Company and the technology," stated Dr. Bonfiglio.

Dr. John N. Bonfiglio is a seasoned well-respected CEO with over 30 years' experience in the pharmaceutical/biotechnology business. Dr. Bonfiglio started his career with Allergan pharmaceuticals as a scientist and moved into project management, strategic marketing and business development. After working for Baxter HealthCare, he began a career in small biotech companies. He rose to the position of CEO at Peregrine Pharmaceuticals where he turned around the struggling and financially strapped company by reducing the burn rate, licensing technologies and raising capital in the public markets. Similarly, as COO of Cypress BioSciences, he helped reinvent the company as a neuropharmaceutical company, in-licensing technology for fibromyalgia. This technology was eventually out-licensed to Forest Labs and was one of the first products marketed for a fibromyalgia indication.

Dr. Bonfiglio has held CEO positions at the Immune Response Corporation and Argos Therapeutics where he was responsible for raising capital, setting corporate strategies and controlling the corporate spend.

Recently, he completed a successful tenure as CEO at Oragenics in Tampa, FL. He completed two strategic deals with Intrexon Corporation, raised over \$29M, relisted the company on the NYSE: MKT and refocused the company on new novel and proprietary antibiotics - all while reducing the operating expenses.

Dr. Bonfiglio most recently served as Board member and President and COO a for Tapimmune, a public company in the T-cell vaccine space. In this capacity he has helped raise over \$10M, uplist TapImmune to NASDAQ, formulate a clinical strategy and bring new awareness to investors interested in the company.

About GT Biopharma, Inc.:

GT Biopharma, Inc. is a biotechnology company focused on innovative drugs for the treatment of cancer. GT'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 targets cancer cells expressing the CD19 receptor or the CD22 receptor or both receptors. When OXS-1550 binds to cancer cells, the cancer cells internalize the drug and are killed due to the action of cytotoxic payload. OXS-1550 has demonstrated success in early human clinical trials in patients with relapsed/refractory B-cell lymphoma or leukemia. In addition, GT's TriKE platform will address a number of cancer types. GT'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.

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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