

# Dr. Bob Murphy, Head of Computational Biology at Carnegie Mellon University, Joins Precision Therapeutics' Scientific Advisory Board

September 25, 2018

MINNEAPOLIS, Sept. 25, 2018 (GLOBE NEWSWIRE) -- [Precision Therapeutics Inc.](#) (NASDAQ: AIPT) ("Precision" or "the Company"), a company focused on applying artificial intelligence to personalized medicine and drug discovery, has appointed Dr. Robert Murphy to its Scientific Advisory Board. Dr. Murphy is the Ray and Stephanie Lane Professor of Computational Biology and Head of the Computational Biology Department in the School of Computer Science at Carnegie Mellon University.

Dr. Murphy's expertise in bioinformatics and using biological data to develop algorithms or models to understand biological systems and relationships is expected to provide invaluable support to Precision Therapeutics as it executes on [its strategy](#) to establish itself as a leading provider of data-driven solutions to [oncologists and their patients](#), as well as to [pharma, biopharma and diagnostic companies](#) that are developing the next generation of precision medicines.

Dr. Murphy is also a Professor of Biological Sciences, Biomedical Engineering, and Machine Learning, and was a founding director (with Ivet Bahar) of the Joint Carnegie Mellon University-University of Pittsburgh Ph.D. Program in Computational Biology. He is a Honorary Professor of Biology at the Albert Ludwig University of Freiburg, Germany, was named as the first External Senior Fellow of the School of Life Sciences in the Freiburg Institute for Advanced Studies, and was the recipient of an Alexander von Humboldt Foundation Senior Research Award. He is a Fellow of the American Institute for Medical and Biological Engineering and served as President of the International Society for Advancement of Cytometry. He was the first full-term chair of the Biodata Management and Analysis Study Section of the National Institutes of Health and was a member of the National Advisory General Medical Sciences Council, and the National Institutes of Health Council of Councils. In the mid 1990's, his group at Carnegie Mellon pioneered the application of machine learning methods to high-resolution fluorescence microscope images depicting subcellular location patterns and was the first to demonstrate superior machine performance in interpreting diverse patterns in biological images compared to visual interpretation. His current research interests include machine learning of image-derived models of cell organization, automated detection of protein location changes during oncogenesis, and active machine learning approaches to experimental biology.

Dr. Carl Schwartz, Chief Executive Officer of Precision Therapeutics, commented, "Dr. Murphy has helped pioneer ground-breaking research in the field of machine-learning and analytics for biological data. At Precision Therapeutics, we believe that big data and artificial intelligence will drive the future of precision medicine, enabling biopharma companies to produce targeted therapies that are more effective at fighting cancer. Our Scientific Advisory Board is attracting some of the most influential scientists in this field and we are proud to welcome Dr. Murphy as the latest addition to the Board. Dr. Murphy has also co-edited two books and three special journal issues on cell imaging and published over 200 research papers."

The Scientific Advisory Board was formed by Precision Therapeutics in September 2018, with [Dr. Marc Malandro](#), [Dr. Amelia Warner](#) and [Dr. Paul Kornblith](#) appointed shortly thereafter. The Board's world-renowned scientific and medical experts work closely with Precision Therapeutics' senior management team to advance the Company's growth strategy in the precision medicine market.

Dr. Murphy received an A.B. in Biochemistry from Columbia College and a Ph.D. in Biochemistry from the California Institute of Technology. He was a [Damon Runyon-Walter Winchell Cancer Foundation](#) Postdoctoral Fellow with Dr. Charles Cantor at Columbia University.

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## About Precision Therapeutics Inc.

Precision Therapeutics (NASDAQ: AIPT) operates in two business areas: first, applying artificial intelligence to personalized medicine and drug discovery to provide personalized medicine solutions for patients and clinicians as well as clients in the pharmaceutical, diagnostic, and biotech industries, and second, production of the FDA-approved STREAMWAY® System for automated, direct-to-drain medical fluid disposal. For additional information, please visit [www.precisiontherapeutics.com](http://www.precisiontherapeutics.com).

Precision Therapeutics' medicine business is committed to improving the effectiveness of cancer therapy using the power of artificial intelligence (AI) applied to rich data diseases databases. This business has launched with Precision Therapeutics' investment in Helomics Corporation, a precision medicine company and integrated clinical contract research organization whose mission is to improve patient care by partnering with pharmaceutical, diagnostic, and academic organizations to bring innovative clinical products and technologies to the marketplace. In addition to its proprietary precision diagnostics for oncology, Helomics offers boutique CRO services that leverage their patient-derived tumor models, coupled to a wide range of multi-omics assays (genomics, proteomics and biochemical), and a proprietary bioinformatics platform (D-CHIP) to provide a tailored solution to our client's specific needs. Helomics is 25% owned by Precision Therapeutics. Helomics® is headquartered in Pittsburgh, Pennsylvania where the company maintains state-of-the-art, CLIA-certified, clinical and research laboratories. For more information, please visit [www.Helomics.com](http://www.Helomics.com).

Precision Therapeutics has also announced the formation of a subsidiary, TumorGenesis to pursue a new rapid approach to growing tumors in the laboratory, which essentially "fools" the cancer cells into thinking they are still growing inside the patient. Precision Therapeutics and Helomics have also announced a proposed joint venture with GLG Pharma focused on using their combined technologies to bring personalized medicines and testing to ovarian and breast cancer patients, especially those who present with ascites fluid (over one-third of patients). The growth strategy in this business includes securing new partnerships and considering acquisitions in the precision medicine space.

Sold through the Skyline Medical business of Precision Therapeutics, The STREAMWAY System virtually eliminates staff exposure to blood, irrigation fluid and other potentially infectious fluids found in the healthcare environment. Antiquated manual fluid handling methods that require hand carrying and emptying filled fluid canisters present an exposure risk and potential liability. Skyline Medical's STREAMWAY System fully automates the collection, measurement, and disposal of waste fluids and is designed to: 1) reduce overhead costs to hospitals and surgical centers; 2) improve compliance with OSHA and other regulatory agency safety guidelines; 3) improve efficiency in the operating room, and radiology and endoscopy departments, thereby leading to greater profitability; and 4) provide greater environmental stewardship by helping to eliminate the approximately 50 million potentially disease-infected canisters that go into landfills each year in the U.S. For additional information, please visit [www.skylinemedical.com](http://www.skylinemedical.com).

## Forward-looking Statements

Certain of the matters discussed in this announcement contain forward-looking statements that involve material risks to and uncertainties in the Company's business that may cause actual results to differ materially from those anticipated by the statements made herein. Such risks and uncertainties include (1) risks related to the proposed merger, including the fact that we may not complete the merger; we do not have complete information about Helomics; the combined company will not be able to continue operating without additional financing; possible failure to realize anticipated benefits of the merger; costs associated with the merger may be higher than expected; the merger may result in disruption of the Company's and Helomics' existing businesses, distraction of management and diversion of resources; delay in completion of the merger may significantly reduce the expected benefits; and the market price of the Company's common stock may decline as a result of the merger; (2) risks related to our partnerships with other companies, including the need to negotiate the definitive agreements; possible failure to realize anticipated benefits of these partnerships; and costs of providing funding to our partner companies, which may never be repaid or provide anticipated returns; and (3) other risks and uncertainties relating to the Company that include, among other things, current negative operating cash flows and a need for additional funding to finance our operating plan; the terms of any further financing, which may be highly dilutive and may include onerous terms; unexpected costs and operating deficits, and lower than expected sales and revenues; sales cycles that can be longer than expected, resulting in delays in projected sales or failure to make such sales; uncertain willingness and ability of customers to adopt new technologies and other factors that may affect further market acceptance, if our product is not accepted by our potential customers, it is unlikely that we will ever become profitable; adverse economic conditions; adverse results of any legal proceedings; the volatility of our operating results and financial condition; inability to attract or retain qualified senior management personnel, including sales and marketing personnel; our ability to establish and maintain the proprietary nature of our technology through the patent process, as well as our ability to possibly license from others patents and patent applications necessary to develop products; the Company's ability to implement its long range business plan for various applications of its technology; the Company's ability to enter into agreements with any necessary marketing and/or distribution partners and with any strategic or joint venture partners; the impact of competition, the obtaining and maintenance of any necessary regulatory clearances applicable to applications of the Company's technology; and management of growth and other risks and uncertainties that may be detailed from time to time in the Company's reports filed with the Securities and Exchange Commission, which are available for review at [www.sec.gov](http://www.sec.gov). This is not a solicitation to buy or sell securities and does not purport to be an analysis of the Company's financial position. See the Company's most recent Annual Report on Form 10-K, and subsequent reports and other filings at [www.sec.gov](http://www.sec.gov).

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