



**PRECISION**  
THERAPEUTICS

## **Precision Therapeutics Continues to Build World Class Scientific Advisory Board with Appointment of Hector J. Gomez, MD, PhD**

October 11, 2018

MINNEAPOLIS, Oct. 11, 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. Hector J. Gomez, President & CEO, Co-Founder of GLG Pharma, LLC, to its Scientific Advisory Board.

Precision Therapeutics, its investee Helomics Corporation, and GLG Pharma have a [strategic partnership](#) 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). Welcoming Dr. Gomez onto the Company's Scientific Advisory Board brings additional international experience and connections to the Company and is expected to drive forward these companies' shared strategic goals.

Dr. Gomez has extensive experience in the biotechnology industry. Prior to founding GLG Pharma LLC in 2009, Dr. Gomez was Chairman of the Board of Directors and Chief Medical Officer at DNAPrint genomics, Inc. from 2003 – 2008, which provided forensic DNA testing to law enforcement based mostly on "Ancestry Informative Markers" in DNA samples. He also served as Chief Medical Officer and Director at Apollo Pharmaceuticals, Inc. From 1994 – 1999, he was President and Chief Executive Officer of Transcend Therapeutics, Inc, and from 1992 – 1994 he served as Vice President, Medical Affairs at Vertex Pharmaceuticals. He has an Eli Lilly Fellowship, a Rockefeller Foundation Fellowship and is a Fellow, Wisconsin Heart Association. Dr. Gomez's professional achievements include filing more than 20 successful INDs, including Enalapril, Lisinopril, and Benazepril/Amlodipine combination, taking 10 compounds to market, including Enalapril (Vasotec), Lisinopril (Prinivil), and Amlodipine/Benazepril (Lotrel) and directing a Phase III study conducted completely outside of U.S., which was utilized to secure FDA approval of Lotrel.

The Scientific Advisory Board is comprised of world-renowned scientific and medical experts who work closely with Precision Therapeutics' senior management team to advance the Company's growth strategy in the precision medicine market. In addition to Dr. Gomez, the Board currently consists of [Dr. Marc Malandro](#), [Dr. Amelia Warner](#) and [Dr. Paul Kornblith](#).

Dr. Carl Schwartz, Chief Executive Officer of Precision Therapeutics, commented, "Dr. Gomez is a proven leader in clinical drug development, with expertise in clinical pharmacology and an in-depth understanding of the entire drug development life cycle. He has set up and directed clinical trials in 28 countries worldwide. Moreover, he has experience leading and growing small businesses, with a demonstrable track record of growing their valuations. Bringing Dr. Gomez onto our Scientific Advisory Board provides us with valuable contacts abroad and world class expertise in clinical trials and drug development and is expected to help drive [our strategy to help pharmaceutical companies to bring next generation precision medicines to market](#)."

To be added to the Precision Therapeutics' database, please email [info@MoneyInfo-llc.com](mailto:info@MoneyInfo-llc.com) with your email address. This is solely for the use of Precision Therapeutics and will not be sold or distributed to third parties.

### **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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