



## Precision Therapeutics Announces Completion of Merger with Helomics Holding Corporation

April 5, 2019

MINNEAPOLIS, April 05, 2019 (GLOBE NEWSWIRE) -- **Precision Therapeutics Inc. (NASDAQ: AIPT) (“Precision Therapeutics” or “the Company”)**, today announced the completion of its merger with Helomics Holding Corporation (“Helomics”), which has become the Company’s wholly owned subsidiary, providing proprietary data driven precision medicine solutions for women’s oncology by harnessing the knowledge gained from the patient’s own living tumor using the power of artificial intelligence (AI) technology. The Merger provides Precision Therapeutics with full access to Helomics’ suite of artificial intelligence (AI), precision medicine and integrated CRO capabilities, which both improve patient care and advance the development of innovative clinical products and technologies for the treatment of cancers.

“Helomics’ technology solidifies our approach to using an AI and data driven approach to provide oncologists with actionable information to individualize therapy options for patients based on an understanding of each individual’s tumor type, as well as enabling pharmaceutical companies to utilize the data analyzed by Helomics’ technology to guide the development of new medicines,” said Carl Schwartz, CEO of Precision Therapeutics. “This AI approach is of particular importance today because we can continue to build systems that learn from the huge amount of data we have to intelligently deliver on the promise of precision medicine. This artificial intelligence approach will also be applied to drug discovery, potentially creating new, more effective treatments faster, and more cost efficiently.”

Helomics is a data driven, functional 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 medicine solutions for women’s 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 AI-driven bioinformatics platform (D-CHIP) to provide a tailored solution to its client’s specific needs. Helomics is headquartered in Pittsburgh, Pennsylvania where Helomics maintains state-of-the-art, CLIA-certified, clinical and research laboratories.

The Company believes that in order to address the complexity of cancer there must be a personalized and precise approach to targeting therapy toward an individual patient’s cancer. Every cancer is different, and using Helomics AI driven D-CHIP platform will permit the Company to utilize the knowledge from over 150,000 patient tumors from different cancer types and stages that Helomics has already profiled. Precision Therapeutics will combine this knowledge with genomic and drug response profiling of the patient’s own tumor to assist Oncologists in their efforts to individualize the patient’s treatment and improve the outcome for that patient based on their unique tumor profile.

“Our combination with Precision Therapeutics enables us to access each company’s formidable resources and established relationships with several leading institutions, promoting expansion of our best-in-class CRO services, driven by our D-CHIP bioinformatics platform and utilizing our unique patient derived (PDX) tumor models,” said Gerald Vardzel Jr., of Helomics, now President of Helomics and a member of the Board of Directors at Precision Therapeutics.

Mark Collins, VP of Innovation & Strategy of Helomics, commented, “Leveraging the strengths of Helomics’ innovative AI capabilities and unique patient derived tumor profiling platform to deliver a knowledge driven approach to precision medicine has long been Helomics’ mission and my personal passion. We believe this merger will place Precision Therapeutics at the forefront of this rapid evolution of the use of AI in healthcare and drug discovery, and we look forward to continuing an innovative data driven and agile approach to drive better outcomes for patients.”

As a result of the merger, Precision Therapeutics owns 100% of Helomics. In the Merger, the Company has issued 4.0 million shares of Common Stock and 3.5 million shares of Series D convertible preferred stock (with each share convertible into one share of Common Stock starting in one year) to holders of Helomics capital stock, which is in addition to the 1.1 million shares of Common Stock previously issued to Helomics. In a related exchange offer, the Company also issued approximately 8.6 million additional shares of Common Stock to the previous holders of Helomics promissory notes, and approximately 14.2 million warrants at an exercise price of \$1.00 per share and 0.6 million warrants at an exercise price of \$0.01 per share to previous holders of Helomics Warrants. The former Helomics security holders now own approximately 44.4% of the issued and outstanding shares of the Company’s Common Stock, and the former holders of Helomics warrants hold warrants that would represent 31.7% of the outstanding shares of the Company’s Common Stock if exercised.

To be added to 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 lines, operated through four wholly-owned subsidiaries. The company’s two business lines include 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 the production and sales of the FDA-approved automated STREAMWAY® System, a direct-to-drain medical fluid disposal system. For additional information, please visit [www.precisiontherapeutics.com](http://www.precisiontherapeutics.com).

Precision’s recently acquired, wholly owned subsidiary, Helomics, is a personalized healthcare company dedicated to improving the standard of care for cancer patients (especially gynecological) through innovative research and development partnerships with pharmaceutical, diagnostic,

biotechnology, and academic organizations, leading to better and more personalized treatments and diagnostic technologies cancer. Helomics' CLIA-certified lab provides clinical testing that assists oncologists in individualizing patient treatment decisions, by providing an evidence-based roadmap for therapy. In addition to its proprietary precision oncology platform, Helomics offers boutique CRO services that leverage its TruTumor™, 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.

Its second wholly-owned subsidiary, TumorGenesis, has developed 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.

Finally, the Company'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. 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. For additional information, please visit [www.skylinemedical.com](http://www.skylinemedical.com).

### Forward-Looking Statements

Certain of the matters discussed in the press release 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 (i) risks related to the Merger, including the fact that 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; and the market price of the Company's common stock may decline as a result of the Merger; (ii) 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 (iii) 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; Precision's ability to implement its long range business plan for various applications of its technology; Precision'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 Precision'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 SEC, 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 Precision's financial position. See Precision'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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