



PRECISION
THERAPEUTICS

Precision Therapeutics' Subsidiary, Helomics® Corporation, and SpecuCare, Inc. to Study Innovative Personalized Medicine Opportunities for Cancer Patients

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Helomics to provide CRO services and its D-CHIP artificial intelligence (AI) platform to SpecuCare for their PIONEER Initiative functional precision medicine trial

PITTSBURGH, April 11, 2019 (GLOBE NEWSWIRE) -- Precision Therapeutics Inc. (NASDAQ: AIPT) ("Precision" or "the Company") today announced that its wholly-owned subsidiary, Helomics® Corporation (Helomics), which provides personalized medicine solutions and boutique CRO services for clients in the pharmaceutical, diagnostic, and biotechnology industries, and SpecuCare, an innovative Georgia-based company connecting cancer patients to new treatment options only available through storing the patient's live tumor tissue, have signed an agreement for Helomics to provide CRO services and its D-CHIP artificial intelligence (AI) platform for a functional precision medicine study sponsored by SpecuCare.

"SpecuCare is at the forefront of a renewed interest in functional precision medicine, which has been core to our personalized oncology approach for many years. We are excited to work with SpecuCare on their PIONEER initiative study, which will utilize Helomics' core functional precision medicine technology of live tumor drug profiling assays (TruTumor™) and genomic profiling coupled with our AI-driven bioinformatics platform, D-CHIP," commented Gerald J. Vardzel Jr., president of Helomics. "This collaboration further demonstrates the value of our CRO services and D-CHIP platform, both to generate revenue, and advance personalized medicine to improve patient treatment and outcomes."

Functional precision medicine goes beyond pure genomics to test live tumor tissue from the patient with a variety of approaches that interrogate how the tumor behaves, such as when challenged with potential therapies. Traditional genomics-only approaches often do not provide clinically actionable results outside of a handful of approved genomic biomarkers and associated drugs, limiting clinicians' options for individualizing therapy.

Dr Ken Dixon, Founder and CEO of SpecuCare said, "Our PIONEER initiative study aims to demonstrate the value of functional precision medicine approaches on living tissue stored from the patient, to better connect patients to new treatment options. Partnering with Helomics, who have over a decade of experience in testing living tumor tissue, aligns well with these study goals."

"We continue to enable AI and data-driven precision medicine and welcome the opportunity to provide CRO services to SpecuCare," said Dr. Carl Schwartz, CEO of Precision Therapeutics. "We envision this PIONEER study will demonstrate the added value of the functional precision medicine approach for clinicians and anticipate more such collaborations to help bring true personalized medicine to patients worldwide."

About Precision Therapeutics Inc.

Precision Therapeutics applies artificial intelligence to rich data gathered from patient tumors to both personalize cancer therapies for patients and drive the development of new targeted therapies in partnership with pharmaceutical companies. Additionally, the company provides automated fluid waste disposal systems for hospitals and clinics.

For additional information, please visit www.precisiontherapeutics.com.

About SpecuCare

B4CC Inc., doing business as SpecuCare, is an innovative company connecting cancer patients to new treatment options only available through storing the patient's live tumor tissue. Serving as the missing link connecting routine clinical care to the most advanced medical treatments and the research community, SpecuCare's goal is to arm patients with new options and innovative solutions that enhance their quality of life and improve their chances of survival. SpecuCare serves as a catalyst in the development of the cancer treatment field and utilization of research for the benefit of the cancer patient. For more information, please visit specucare.com or call 833- 242-2873.

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 recent merger with Helomics, 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. 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.

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