



PRECISION
THERAPEUTICS

Precision Therapeutics' Subsidiary Helomics and National Alopecia Areata Foundation Sign Services Agreement to Provide Next-Generation Patient Registry for Alopecia Areata Research

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MINNEAPOLIS and SAN RAFAEL, Calif., April 18, 2019 (GLOBE NEWSWIRE) -- Precision Therapeutics Inc. (NASDAQ: AIPT) ("Precision" or "the Company") today announced a services agreement between its wholly owned subsidiary, Helomics and the National Alopecia Areata Foundation (NAAF), which serves the community of people affected by an [autoimmune skin disease called alopecia areata that results in hair loss and emotional pain](#), to provide a next generation patient registry to drive research into new treatments for people with this disease.

"This agreement will provide NAAF with the ability to store, process and analyze specimens under one roof and in a CLIA regulated setting," said Gerald Vardzel, president of Helomics. "This approach is a one-stop-shop for all aspects of the specimen lifecycle that will save costs, improve specimen quality, and make available the latest NGS testing to researchers looking into the underlying molecular mechanisms of alopecia areata, while leveraging our D-CHIP platform toward these rich data."

Helomics will leverage its CRO and Biorepository services offering to provide state of the art storage, processing and analysis of samples from patients with alopecia areata who newly enroll with the NAAF registry, as well as storing samples from the existing registry. The registry was originally established in 2000 by a collaborative group of five experienced hair disease investigators and supported for 12 years by the National Institute of Arthritis and Musculoskeletal and Skin Diseases (NIAMS) under Award Number HHSN268200682279C. Registry samples and analytical services such as Next Generation Sequencing (NGS) will be made available to NAAF-sponsored researchers on request. The companies will also explore the application of the Helomics D-CHIP Artificial intelligence (AI) platform to data generated as part of the registry. Terms and financial conditions of the agreement were not disclosed.

Dory Kranz, president and CEO of NAAF added, "Achieving better outcomes for people with alopecia areata is a key part of the mission of NAAF and working with Helomics to provide this registry to our researchers is a key step. We are hopeful that in the future, applying Helomics' AI and machine learning capabilities to the valuable data and samples we collect, will lead to a better understanding and improved treatments for alopecia areata, and other autoimmune diseases. All parties are excited about building on this valuable resource."

"Agreements such as this one with NAAF further validate the Helomics boutique CRO services business and our D-CHIP AI-driven platform. We are enthusiastic about the opportunity to serve the alopecia areata community and look forward to a long term and impactful partnership," concluded Dr. Carl Schwartz, president and CEO of Precision Therapeutics.

About Precision Therapeutics

Precision Therapeutics (NASDAQ: AIPT), operates through its three wholly owned subsidiaries, Helomics, TumorGenesis and Skyline Medical. Helomics 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. 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 an AI-powered proprietary bioinformatics platform (D-CHIP) to provide a tailored solution to its clients' specific needs. Precision's TumorGenesis subsidiary is developing a new rapid approach to growing tumors in the laboratory, which essentially "fools" cancer cells into thinking they are still growing inside a patient. Its proprietary Oncology Discovery Technology Platform kits will assist researchers and clinicians to identify which cancer cells bind to specific biomarkers. TumorGenesis' Oncology Capture Technology Platforms isolate and help categorize an individual patient's heterogeneous tumor samples to enable the development of patient specific treatment options. Precision's Skyline Medical subsidiary markets its patented and FDA cleared STREAMWAY System which automates the collection, measurement and disposal of waste fluid, including blood, irrigation fluid and others, within a medical facility through both domestic and international divisions. The company has achieved sales in five of the seven continents through both direct sales and distributor partners. For more information, please visit www.precisiontherapeutics.com.

About The National Alopecia Areata Foundation

The National Alopecia Areata Foundation (NAAF) serves the community of people affected by an autoimmune skin disease called alopecia areata that results in hair loss and emotional pain. NAAF supports research to find a cure or acceptable treatment for alopecia areata, supports those with the disease, and educates the public about alopecia areata. NAAF is a 501(c)(3) nonprofit organization founded in 1981 and headquartered in San Rafael, CA.

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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