NEWS RELEASE

Data From SELLAS Life Sciences' Positive Phase 2 Acute Myeloid Leukemia Study Published in American Society of Hematology's Journal, Blood Advances

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Trial Successfully Achieves Primary Survival Endpoint for Company's Lead Cancer Immunotherapy Candidate, Galinpepimut-S

NEW YORK, Feb. 27, 2018 (GLOBE NEWSWIRE) -- SELLAS Life Sciences Group Inc. (Nasdaq:SLS) (SELLAS), a clinical-stage biopharmaceutical company focused on novel cancer immunotherapies for a broad range of cancer indications, today announced that data from the Phase 2 trial of its lead candidate, galinpepimut-S (GPS), in acute myeloid leukemia (AML) have been published in the current issue of Blood Advances. GPS met its pre-specified primary endpoint of ≥34% actual overall survival (OS) rate at three years with a GPS-induced OS rate of 47.4%. Median disease-free survival (DFS) from first complete response was 16.9 months, while the overall survival (OS) from diagnosis has not yet been reached, but is predicted to be > 67.6 months. GPS targets the antigen, Wilms tumor 1 (WT1) protein, which has been ranked by the National Cancer Institute as the leading target for cancer immunotherapy.

"These data follow on prior positive data in AML and various cancer indications, supporting the development of GPS as an important potential therapy in the treatment of AML and other cancers," said Angelos Stergiou, MD, ScD h.c., President & Chief Executive Officer of SELLAS. "We are encouraged by the collective supporting evidence generated by our Phase 1 and Phase 2 AML studies. We wholeheartedly appreciate the participation of patients and their families in all our clinical studies, as well as the exceptional physicians and study teams. We look forward to advancing GPS into a Phase 3 trial in AML."

For patients in the older cohort (age >60; n=13), median OS post-diagnosis was 35.8 months. Historical controls for comparable patients over sixty years of age who reach first complete remission (CR1) show median OS since initial

diagnosis of 9.5-15.8 months.

“We were especially pleased with the findings in AML patients over sixty years of age, which are important considering the poor prognosis particularly for those patients, even with optimal use of current care standards” stated Peter Maslak, M.D., Chief, Immunology Laboratory Service at Memorial Sloan Kettering Cancer Center and Principal Investigator of the study.

The open-label Phase 2 study evaluated GPS in 22 adult patients with AML (median age - 64 years) in CR1. Patients received 6 vaccinations administered over 10 weeks with the potential to receive 6 additional monthly doses if they remained in CR1. Immune responses (IR’s) were evaluated after the sixth and twelfth vaccinations by CD4+ T-cell proliferation, CD8+ T cell interferon-γ secretion (ELISPOT) or the CD8-relevant WT1 peptide MHC tetramer assay (HLA-A*02 patients only).

“Older adults with AML who achieve complete remission (CR) are in critical need of new treatment options to prevent emerging relapses, especially in cases where allogeneic stem cell transplant is infeasible or is not predicted to improve outcome,” stated Gert Ossenkoppele, M.D., Ph.D., professor of Hematology at the VU University Medical Center in Amsterdam, The Netherlands, and chair of the AML working party of HOVON (Dutch-Belgian Hematology Trial Group). “Results from this GPS Phase 2 study reinforce the potential of this innovative WT1-targeting immunotherapy in the post-CR maintenance setting. I look forward to co-leading the Phase 3 study in AML patients older than 60 years, currently being planned by SELLAS.” Dr. Ossenkoppele did not participate in the GPS Phase 2 study.

In the study, GPS was well tolerated, with the most common side effects being Grade 1/2 injection site reactions (46%), fatigue (32%), and skin induration (32%). Fourteen patients (64%) completed more than six vaccinations, and nine (41%) received all 12 vaccine doses. Nine of 14 tested patients (64%) had an immune response (IR) in more than one of three assays used (one for CD4 or two for CD8).

The article, “Phase 2 trial of a multivalent WT1 peptide vaccine (galinpepimut-S) in acute myeloid leukemia,” is available in the current issue of Blood Advances, a peer-reviewed medical journal published by the American Society of Hematology (ASH). The complete article can be accessed here (**http://www.bloodadvances.org/content/2/3/224**).

About SELLAS Life Sciences Group

SELLAS is a clinical-stage biopharmaceutical company focused on novel cancer immunotherapeutics for a broad range of cancer indications. SELLAS' lead product candidate, galinpepimut-S (GPS), is licensed from Memorial Sloan Kettering Cancer Center and targets the Wilms Tumor 1 (WT1) protein, which is present in an array of tumor types.

GPS has potential as a monotherapy or in combination to address a broad spectrum of hematologic malignancies and solid tumor indications. GPS has Phase 3 clinical trials planned (pending funding availability) for two indications, acute myeloid leukemia (AML) and malignant pleural mesotheliomia (MPM). It is also in development as a potential treatment for multiple myeloma and ovarian cancer. SELLAS plans to study GPS in up to four additional indications. SELLAS recently received Orphan Drug designations from the U.S. Food & Drug Administration (FDA), as well as the European Medicines Agency, for GPS in AML and MPM. GPS also received Fast Track designation for AML and MPM from the FDA.

For more information on SELLAS, please visit **www.sellaslifesciences.com**.

Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, statements related to the expectations as to future data and results of the Phase 2 and planned Phase 3 AML clinical trial, the initiation of the planned Phase 3 AML clinical trial, the ability to further develop galinpepimut-S for a broad range of cancer indications, the utility of GPS as an important therapeutic option, including the anticipated benefits of GPS. These forward-looking statements are based on current plans, objectives, estimates, expectations and intentions, and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks and uncertainties associated with cancer immunotherapy product development and clinical success thereof, the uncertainty of funding availability, the uncertainty of regulatory approval, the uncertainty of partnering its clinical assets, and other risks and uncertainties affecting SELLAS and its development programs. Risks and uncertainties facing SELLAS are more fully described in SELLAS's filings with the Securities and Exchange Commission, particularly in the section titled "Risk Factors." Other risks and uncertainties of which SELLAS is not currently aware may also affect SELLAS' forward-looking statements and may cause actual results and the timing of events to differ materially from those anticipated. The forward-looking statements herein are made only as of the date hereof. SELLAS undertakes no obligation to update or supplement any forward-looking statements to reflect actual results, new information, future events, changes in its expectations or other circumstances that exist after the date as of which the forward-looking statements were made.

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