NEWS RELEASE

SELLAS Advances Galinpepimut-S (GPS) in Combination with KEYTRUDA® (pembrolizumab) Program with Dosing of First Patient in Phase 1/2 Basket Study

7/31/2019

- Study is Being Conducted with Merck Under a Clinical Trial Collaboration and Supply Agreement -

- Trial to Enroll Patients with Ovarian, Colorectal, Triple Negative Breast, and Small Cell Lung Cancers and Acute Myeloid Leukemia -

- First Clinical Data Expected in First Quarter of 2020 -

NEW YORK, July 31, 2019 (GLOBE NEWSWIRE) -- SELLAS Life Sciences Group, Inc. (Nasdaq: SLS) ("SELLAS" or the "Company"), a clinical-stage biopharmaceutical company focused on the development of novel cancer immunotherapies for a broad range of cancer indications, today announced the dosing of the first patient in its Phase 1/2 open-label study of GPS in combination with Merck's anti-PD-1 therapy KEYTRUDA® (pembrolizumab), in patients with selected WT1-positive advanced cancers, including both solid tumors and hematologic malignances.

"This is an important milestone as this study allows us to potentially enhance our safety and activity profile of GPS in combination with anti-PD-1 therapies, particularly in combination with KEYTRUDA® in multiple malignances, following intriguing initial combination clinical data with OPDIVO®," said Angelos M. Stergiou, M.D., ScD h.c., President and Chief Executive Officer of SELLAS. "We are confident this study will build on our body of clinical evidence in support of the use of GPS in combination with PD-1 inhibitors to benefit cancer patients with limited treatment options. We believe that our innovative WT1 immunotherapeutic, GPS, in combination with anti-PD-1 immunotherapy agents, may provide therapeutic benefit for patients with WT1 expression. These beliefs are

shared by the renowned U.S. oncologists who are undertaking this work. We look forward to studying this combination in patients with a wide range of cancers and expect to provide the first clinical data from this study in the first quarter of 2020."

The Company also announced today that Richard Maziarz, M.D., Medical Director of the Adult Blood and Marrow Stem Cell Transplant & Cellular Therapy Program at the Knight Cancer Institute and Professor of Medicine at Oregon Health and Science University (OHSU) in Portland, OR, and Roisin O'Cearbhaill, M.D., Assistant Attending Physician in Gynecologic Medical Oncology Service at the Memorial Sloan Kettering Cancer Center (MSKCC), are serving as co-principal investigators for this study.

About the Study

The Phase 1/2 open-label, multicenter, multi-arm study is being conducted under a Clinical Trial Collaboration and Supply Agreement (CTSA) with Merck (known as MSD outside the United States and Canada) to assess the efficacy and safety of the combination of GPS and KEYTRUDA®.

The primary endpoints of the study include safety and overall response rate, while secondary endpoints include progression-free survival, overall survival and immune response correlates. The study will enroll approximately 90 patients at up to 20 centers in the United States. The trial is initially evaluating patients with ovarian cancer (second or third line) and colorectal cancer (third or fourth line), to be followed by patients with acute myeloid leukemia (AML) who are unable to attain deeper morphological response than partial on hypomethylating agents and who are not eligible for allogeneic hematopoietic stem cell transplant and patients with triple negative breast cancer (TNBC) (second line), and small cell lung cancer (second line).

Keytruda® is a registered trademark of Merck Sharp & Dohme Corp., a subsidiary of Merck & Co., Inc., Kenilworth, N.J., USA., and is not a trademark of SELLAS. The manufacturer of this brand is not affiliated with and does not endorse SELLAS or its products.

About SELLAS Life Sciences Group, Inc.

SELLAS is a clinical-stage biopharmaceutical company focused on novel cancer immunotherapeutics for a broad range of cancer indications. SELLAS' lead product candidate, 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. SELLAS has a Phase 3 clinical trial planned for GPS in AML and is also studying GPS in combination with pembrolizumab in multiple indications. SELLAS has received Orphan Drug designations for GPS from the FDA and the European Medicines Agency (EMA) for AML, malignant pleural mesothelioma (MPM), and multiple myeloma (MM); GPS has also received Fast Track designation for AML, MPM and MM from the FDA. SELLAS' second product

candidate, nelipepimut-S (NPS), is a HER2-directed cancer immunotherapy being investigated for the prevention of the recurrence of breast cancer after standard of care treatment in the adjuvant setting. NPS has received Fast Track status designation by FDA for the treatment of patients with early stage breast cancer with low to intermediate HER2 expression, otherwise known as HER2 1+ or 2+, which includes TNBC patients, following standard of care.

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

Forward-Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical facts are "forward-looking statements," including those relating to future events. In some cases, forward-looking statements can be identified by terminology such as "plan," "expect," "anticipate," "may," "might," "will," "should," "project," "believe," "estimate," "predict," "potential," "intend," or "continue" and other words or terms of similar meaning. These statements include, without limitation, statements related to the clinical development of GPS for various indications, including the timing thereof. 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 the Company's immune-oncology product development and clinical success thereof, the uncertainty of regulatory approval, the uncertainty of finding potential partners for product candidate development, and other risks and uncertainties affecting SELLAS and its development programs as set forth under the caption "Risk Factors" in SELLAS' Annual Report on Form 10-K filed on March 22, 2019 and in its other SEC filings. 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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