



NEWS RELEASE

## SELLAS Releases Annual Letter to Shareholders

4/28/2020

NEW YORK, April 28, 2020 (GLOBE NEWSWIRE) -- SELLAS Life Sciences Group, Inc. (Nasdaq: SLS) ("SELLAS" or the "Company"), a late-stage clinical biopharmaceutical company focused on the development of novel cancer immunotherapies for a broad range of cancer indications, today announced that it has released its annual letter to shareholders.

In the shareholder letter Angelos Stergiou, MD, ScD h.c., SELLAS' President & Chief Executive Officer, addresses the Company's product development, anticipated clinical milestones, and operational plans for 2020. Excerpted here are two key passages: "As I write this letter, we are in unprecedented times and all of us at SELLAS wish you and your families to remain safe and healthy. Although we are now all living through this COVID-19 pandemic, I hope to convey a theme of growth and transformation at SELLAS as we are further advancing our clinical programs and remain diligent in our business development and licensing efforts. We greatly appreciate your dedication and support of our company over the years and we are confident that 2020 will demonstrate that your loyalty was well-placed."

"SELLAS remains clear in its mission and vision to develop and deliver complex and innovative treatments for patients battling cancer. Against the backdrop of the current pandemic, we are doing our best to manage those elements of our business that we believe we can control – progressing our assets, generating clinical and immunobiological data, executing on clinical development and progressing with business development opportunities. As of this writing, the three ongoing clinical trials for our lead clinical candidate, galinpepimut-S (GPS), have not been materially impacted. And our business development efforts seeking a licensee for our Phase 3 ready nelipepimut-S (NPS) are also continuing. As such, we plan to continue to report data from our programs as it becomes available throughout the remainder of 2020 and into 2021."

To view the full letter, please go to [www.sellaslifesciences.com](http://www.sellaslifesciences.com) or click on the following link:

<http://www.sellaslifesciences.com/Shareholder-Letter>

About SELLAS Life Sciences Group, Inc.

SELLAS is a late-stage clinical biopharmaceutical company focused on the development of 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 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' second product candidate, NPS, is a HER2-directed cancer immunotherapy with potential 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 triple negative breast cancer patients, following standard of care. For more information on SELLAS, please visit [www.sellaslifesciences.com](http://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 Company's plans for clinical development of for GPS, including the timing of clinical results, and the potential for GPS as a drug development candidate, and its business development efforts for NPS. 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 COVID-19 pandemic and its impact on the Company's clinical plans and business strategy, immune-oncology product development and clinical success thereof, the uncertainty of regulatory approval, 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 13, 2020 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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