



## Oncotelic Achieves Breakthrough \$1.7 Billion Pipeline Valuation Through GMP Bio Joint Venture

Independent valuation reflects major advancement of OT-101 and Deciparticle™ nanomedicine platform

SAN DIEGO, Nov. 20, 2025 (GLOBE NEWSWIRE) -- via IBN -- Oncotelic Therapeutics, Inc. (OTLC) today announces that its joint venture partner, GMP Bio, has completed an independent third-party valuation of its drug development pipeline. The preliminary valuation, conducted by Frost & Sullivan (Hong Kong), estimates the potential value of the joint venture's therapeutic pipeline at approximately \$1.7 billion.

Based on its 45% ownership interest, this represents an illustrative potential value of approximately \$765 million to Oncotelic. The valuation is non-binding, forward-looking, and does not represent fair value under U.S. GAAP. Oncotelic has initiated a separate ASC-compliant valuation to support future financial reporting.

If the forthcoming ASC-compliant valuation supports a carrying value materially higher than the current balance sheet amount, Oncotelic may recognize an increase in the reported value of its minority interest in GMP Bio in future reporting periods. Any such adjustment would be recorded in accordance with U.S. GAAP fair-value measurement standards and could result in a meaningful increase to total assets and shareholders' equity. The magnitude and timing of any accounting impact will depend entirely on the conclusions of the independent valuation and applicable accounting guidance.

"This represents one of the most significant milestones in Oncotelic's history," said Dr. Vuong Trieu, Chief Executive Officer of Oncotelic Therapeutics. "The independent valuation recognizes the multi-year scientific and clinical progress achieved through our GMP Bio joint venture and affirms the long-term potential of OT-101 and our Deciparticle™ nanomedicine platform."

The joint venture has advanced OT-101 into Phase 3 PDAC trial and Phase 2 combination studies in multiple indications. In parallel, GMP Bio continues to expand the Deciparticle™ Nanomedicine Platform, which now supports multiple therapeutic candidates entering clinical development. The joint venture's GMP-licensed manufacturing facility in San Diego is also fully operational to support upcoming clinical programs.

The JV is preparing for a potential initial public offering on the Hong Kong Stock Exchange in late 2026. While the timing and outcome of any such offering remain subject to market conditions and regulatory review, Oncotelic believes the pipeline valuation highlights the strategic value of the planned transaction.

"We look forward to completing our ASC-compliant valuation and continuing to advance the joint venture toward key clinical, operational, and strategic milestones," added Dr. Trieu.

### About Oncotelic Therapeutics

Oncotelic Therapeutics, Inc. is a clinical-stage biopharmaceutical company focused on the development of oncology and immunotherapy products. The Company's mission is to address high-unmet-need cancers and rare pediatric indications with innovative, late-stage therapeutic candidates.

In addition to its directly owned and developed drug pipeline, Oncotelic benefits from the robust portfolio of inventions created by its CEO, Dr. Vuong Trieu, who has filed over 500 patent applications and holds 75 issued patents. Beyond its internal programs, the Company also licenses and co-develops select drug candidates through joint ventures. Currently, Oncotelic owns 45% of GMP Bio, a joint venture under Dr. Trieu's leadership and guidance, which is advancing its own pipeline of drug candidates that further complement and strengthen Oncotelic's strategic position in oncology and rare disease therapeutics.

For more information, please visit: [www.oncotelic.com](http://www.oncotelic.com)

### Oncotelic Cautionary Note on Forward Looking Statements

This press release contains forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements in this release other than statements of historical fact are forward looking and are based on current expectations, estimates, and projections about our business and future plans. In some cases, you can identify forward looking statements by terms such as "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "project," "forecast," "potential," "continue," and similar expressions (including the negative of such terms).

Forward looking statements in this release include, without limitation: our plans, timelines, and priorities for the OT 101 program in PDAC and other indications; potential biomarker driven development strategies; the advancement, scope, timing, and results of current or future preclinical and clinical studies; regulatory interactions and potential approvals; development or commercialization of any product candidates within the Oncotelic/GMP Bio/Sapu ecosystem; the utility of our PDAOAI platform; future financings, strategic transactions, and/or public offerings involving our joint ventures or affiliates; and other statements that are not historical facts. Actual results may differ materially from those indicated by such forward looking statements as a result of various important factors, including, but not limited to: the inherent uncertainties of drug discovery and development; our ability to enroll patients and complete studies on expected timelines; whether preclinical or early clinical findings (including biomarker associations) will be replicated in larger, controlled trials; regulatory developments in the United States and other jurisdictions; competitive developments; our ability to obtain or maintain intellectual property protection; our liquidity and access to capital; the performance of collaborators, suppliers, and manufacturers; and other risks described in our filings with the Securities and Exchange Commission (SEC), including the "Risk Factors" section of our most recent Form 10 K and subsequent periodic reports.

Forward looking statements speak only as of the date of this press release, and we undertake no obligation to update or revise such statements, whether as a result of new information, future events, or otherwise, except as required by law.

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