



Kiromic BioPharma, Inc. Announces Closing of Public Offering

July 2, 2021

HOUSTON--(BUSINESS WIRE)--Jul. 2, 2021-- Kiromic BioPharma, Inc. (Nasdaq: KRBP) (the "Company"), an immuno-oncology target discovery and gene-editing company with a proprietary artificial intelligence neural network platform (Diamond AI) that is used to develop novel oncology therapeutics, today announced the closing of its previously announced underwritten public offering of 8,000,000 shares of its common stock at a public offering price of \$5.00 per share, resulting in gross proceeds to the Company of \$40 million. In addition, the Company has granted the underwriters a 45-day option to purchase up to an additional 1,200,000 shares of common stock, solely to cover over-allotments.

ThinkEquity, a division of Fordham Financial Management, Inc. acted as sole book-running manager for the offering.

The Company intends to use the net proceeds from the offering primarily for clinical trials for its ALEXIS-ISO-1 and ALEXIS-PRO-1 product candidates, GMP facility expansion, intellectual property protection and reinforcement, IND applications and IND enabling trials and working capital and the remainder for general corporate purposes.

A registration statement relating to the shares of common stock being sold in this offering was declared effective by the Securities and Exchange Commission (the "SEC") on June 29, 2021. The offering is being made only by means of a prospectus. Copies of the final prospectus may be obtained on the SEC's website, www.sec.gov, or by contacting ThinkEquity, a division of Fordham Financial Management, Inc., 17 State Street, 22nd Floor, New York, New York 10004, by telephone at (877) 436-3673 or by email at prospectus@think-equity.com.

This press release shall not constitute an offer to sell, or a solicitation of an offer to buy these securities, nor shall there be any sale of, these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Kiromic BioPharma, Inc.

Kiromic BioPharma, Inc. is a target discovery and gene-editing company utilizing a state-of-the-art artificial intelligence (AI) platform focused on unleashing the power of the patient's own immune system to fight cancer.

Kiromic's pipeline development is leveraged through the Company's proprietary target discovery Artificial Intelligence engine called "DIAMOND." Kiromic's DIAMOND is big data science meeting target identification, dramatically compressing the man-years and the millions of drug development dollars needed to develop a live drug.

The Company maintains its HQ offices in the world's largest medical center in Houston, Texas adjacent to the MD Anderson Cancer Center and the Baylor College of Medicine where Kiromic has ongoing collaboration with these Institutions.

Forward-Looking Statement Disclaimer

This press release contains "forward-looking statements" that are subject to substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. Forward-looking statements contained in this press release may be identified by the use of words such as "anticipate," "believe," "contemplate," "could," "estimate," "expect," "intend," "seek," "may," "might," "plan," "potential," "predict," "project," "target," "aim," "should," "will" "would," or the negative of these words or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are based on our company's current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" in the Company's annual report on Form 10-K for the most recently completed fiscal year and subsequent reports filed after the date of the annual report with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and our company undertakes no duty to update such information except as required under applicable law.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20210702005429/en/): <https://www.businesswire.com/news/home/20210702005429/en/>

Tony Tontat
Chief Financial Officer
(844) 539-2873
bus.dev@kiromic.com

Source: Kiromic BioPharma, Inc.