Kiromic BioPharma Announces Settlement of Previously Disclosed SEC Investigation

December 3, 2024

SEC declines to impose civil penalties in light of the Company's self-reporting, prompt remediation and cooperation

HOUSTON--(BUSINESS WIRE)--Dec. 3, 2024-- **Kiromic BioPharma, Inc. (OTCQB: KRBP) ("Kiromic" or the "Company")** today announced that it has entered into a settlement agreement with the U.S. Securities and Exchange Commission (the "SEC"), resolving the previously disclosed SEC investigation arising from the non-disclosure by Kiromic's prior executive management of the clinical holds placed on the investigational new drug ("IND") applications the Company filed with the U.S. Food and Drug Administration (the "FDA") in May 2021. The IND applications pertained to ALEXIS-PRO-1 (Procel ™) and ALEXIS-ISO-1 (Isocel ™). In light of the Company's self-reporting, prompt remediation and cooperation, the SEC has determined not to impose a civil penalty on the Company and there are no ongoing undertakings in connection with the settlement.

About Kiromic BioPharma

Kiromic BioPharma, Inc. is a clinical-stage, fully integrated biotherapeutics company developing a multi-indication allogeneic cell therapy platform that exploits the natural potency of Gamma Delta T-cells to target solid tumors. Kiromic is using its proprietary DIAMOND® artificial intelligence (AI) 2.0 platform to discover novel targets for immuno-oncology. The Company maintains offices in Houston, Texas. To learn more, visit www.kiromic.com and connect with us on Twitter and LinkedIn.

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Alliance Advisors IR
Tirth T. Patel
tpatel@allianceadvisors.com
212-201-6614

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