Atossa Therapeutics Announces Pricing of $25.2 Million Registered Direct Offering Priced At-The-Market

SEATTLE, Jan. 06, 2021 (GLOBE NEWSWIRE) -- Atossa Therapeutics, Inc. (Nasdaq: ATOS) (the "Company" or "Atossa"), a clinical-stage biopharmaceutical company seeking to discover and develop innovative medicines in areas of significant unmet medical need with a current focus on breast cancer and COVID-19, announced today that it has entered into a securities purchase agreement with institutional investors to purchase $25.2 million of its shares of common stock and warrants in a registered direct offering priced at-the-market under Nasdaq rules. The combined purchase price for one share of common stock and .75 warrants to purchase one share of common stock is $1.055.

Atossa has agreed to sell a total of 23,850,000 shares of common stock and warrants to purchase 17,887,500 shares of common stock. The warrants have an exercise price of $1.055 per share, are exercisable immediately and will expire four and a half years following the date of issuance.

Maxim Group LLC is acting as the sole placement agent in connection with the offering.

The gross proceeds to the Company from the registered direct offering are estimated to be approximately $25.2 million before deducting the placement agent's fees and other estimated offering expenses. The offering is expected to close on or about January 8, 2021, subject to the satisfaction of customary closing conditions.

The securities described above are being offered pursuant to a shelf registration statement on Form S-3 (File No. 333- 248555), which was declared effective by the United States Securities and Exchange Commission ("SEC") on September 10, 2020. The offering of the shares of common stock, the warrants and the common shares underlying the warrants will be made only by means of a prospectus supplement that forms a part of the registration statement. Copies of the prospectus supplement relating to the registered direct offering, together with the accompanying prospectus, can be obtained at the SEC's website at www.sec.gov or from Maxim Group LLC, 405 Lexington Avenue, New York, NY 10174, Attention: Syndicate Department, or via email at syndicate@maximgrp.com or telephone at (212) 895-3745.

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

About Atossa Therapeutics

Atossa Therapeutics, Inc. is a clinical-stage biopharmaceutical company seeking to discover and develop innovative medicines in areas of significant unmet medical need with a current focus on breast cancer and COVID-19. For more information, please visit www.atossatherapeutics.com.

Forward-Looking Statements Disclaimer Statement

Forward-looking statements in this press release, which Atossa undertakes no obligation to update, are subject to risks and uncertainties that may cause actual results to differ materially from the anticipated or estimated future results, including, without limitation, statements regarding the satisfaction of closing conditions relating to the offering and the anticipated use of proceeds from the offering, the risks and uncertainties associated with any variation between interim and final clinical results, actions and inactions by the FDA, the outcome or timing of regulatory approvals needed by Atossa including those needed to commence studies of AT-H201, AT-301 and Endoxifen, lower than anticipated rate of patient enrollment, estimated market size of drugs under development, the safety and efficacy of Atossa's products, performance of clinical research organizations and investigators, obstacles resulting from proprietary rights held by others such as patent rights, whether reduction in Ki-67 or any other result from a neoadjuvant study is an approvable endpoint for oral Endoxifen, and other risks detailed from time to time in Atossa's filings with the Securities and Exchange Commission, including without limitation its periodic reports on Form 10-K and 10-Q, each as amended and supplemented from time to time.

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