

# CTI BioPharma Corp. Announces Pricing of its Public Offering of Common Stock and Preferred Stock

April 1, 2021

SEATTLE, March 31, 2021 /PRNewswire/ -- CTI BioPharma Corp. (Nasdaq: CTIC) ("CTI"), a biopharmaceutical company focused on the acquisition, development and commercialization of novel targeted therapies covering a spectrum of blood-related cancers, today announced the pricing of its previously announced underwritten public offering of 14,260,800 shares of its common stock and 600 shares of its series X<sup>1</sup> preferred stock (the "Series X<sup>1</sup> Preferred"). In addition, CTI has granted the underwriters a 30-day option to purchase up to an additional 2,139,120 shares of its common stock on the same terms and conditions. The offering price to the public of a share of common stock is \$2.50 and the offering price to the public of a share of Series X<sup>1</sup> Preferred Stock is \$25,000. Each share of Series X<sup>1</sup> Preferred will be convertible into 10,000 shares of common stock at the election of the holder, subject to beneficial ownership conversion limits applicable to the Series X<sup>1</sup> Preferred.

All of the securities in the offering are being sold by CTI. The gross proceeds to CTI from this underwritten public offering are expected to be approximately \$50.7 million, before deducting the underwriting discount and other estimated offering expenses payable by CTI. The offering is expected to close on or about April 6, 2021, subject to the satisfaction of customary closing conditions.

CTI intends to use the proceeds from the proposed sale of its shares of common stock and Series X<sup>1</sup> Preferred Stock for commercialization activities for pacritinib, general working capital and corporate purposes.

Stifel and JMP Securities are acting as joint book-running managers for the offering. BTIG is acting as lead manager for the offering.

The offering is being made pursuant to a registration statement on Form S-3 that was previously filed with the U.S. Securities and Exchange Commission (the "SEC") and subsequently was declared effective by the SEC. A preliminary prospectus supplement and accompanying base prospectus relating to and describing the terms of the offering has been filed with the SEC and a final prospectus supplement relating to the offering will be filed with the SEC and will be available on the SEC's web site at [www.sec.gov](http://www.sec.gov). When available, copies of the final prospectus relating to these securities may be obtained by sending a request to Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery St, Suite 3700, San Francisco, CA 94104, by telephone at (415) 364-2720 or by email at [syndprospectus@stifel.com](mailto:syndprospectus@stifel.com), or JMP Securities LLC, 600 Montgomery St, Suite 1100, San Francisco, CA 94111, Attn: Prospectus Department, telephone: 415-835-8900.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of these securities, nor will 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 CTI BioPharma Corp.

CTI is a biopharmaceutical company focused on the acquisition, development and commercialization of novel targeted therapies for blood-related cancers that offer a unique benefit to patients and their healthcare providers. CTI concentrates its efforts on treatments that target blood-related cancers where there is an unmet medical need. In particular, CTI is focused on evaluating pacritinib, its sole product candidate currently in active development, for the treatment of adult patients with myelofibrosis. In addition, CTI is developing pacritinib for use in the prevention of acute graft versus host disease and in hospitalized patients with severe COVID-19, in response to the COVID-19 pandemic. CTI is headquartered in Seattle, Washington.

## Forward-Looking Statements

Statements included in this press release that are not historical in nature are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on current assumptions that involve risks, uncertainties and other factors that may cause the actual results, events or developments to be materially different from those expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: the impact of general market, economic, industry or political conditions in the United States or internationally; the satisfaction of customary closing conditions related to the proposed public offering; CTI's capital position and the sufficiency of its capital to fund its operations in future periods; and those risks more fully discussed in the section entitled "Risk Factors" in CTI's Annual Report on Form 10-K for the year ended December 31, 2020 and subsequent quarterly reports on Form 10-Q. CTI will continue to need significant additional capital to fund its operations and may be unable to raise capital when needed, which would force CTI to delay, reduce or eliminate its commercialization activities for pacritinib. These forward-looking statements speak only as of the date hereof and we assume no obligation to update these forward-looking statements, and readers are cautioned not to place undue reliance on such forward-looking statements. "CTI BioPharma" and the CTI BioPharma logo are registered trademarks or trademarks of CTI BioPharma Corp. in various jurisdictions. All other trademarks belong to their respective owner.

CTI BioPharma Investor Contacts:  
Maeve Conneighton/Maghan Meyers  
+212-600-1902  
[cti@argotpartners.com](mailto:cti@argotpartners.com)



View original content to download multimedia:<http://www.prnewswire.com/news-releases/cti-biopharma-corp-announces-pricing-of-its-public-offering-of-common-stock-and-preferred-stock-301260258.html>

SOURCE CTI BioPharma Corp.