



## Altimune Announces Pricing of \$12 Million Underwritten Public Offering

September 28, 2018

GAITHERSBURG, Md., Sept. 28, 2018 (GLOBE NEWSWIRE) -- Altimune, Inc. (Nasdaq: ALT), a clinical-stage immunotherapeutics company, today announced the pricing of an underwritten public offering of common units and pre-funded units for a combined total of 2,400,000 units. Each common unit is being sold at a public offering price of \$5.00 and consists of a share of its common stock and a warrant to purchase one share of common stock at an exercise price of \$6.00. Each warrant will be exercisable immediately and will expire five years from the date of issuance. Each pre-funded unit consists of a pre-funded warrant to purchase one share of our common stock at an exercise price of \$0.01 per share and a warrant. The purchase price of each Pre-funded Unit is equal to the price per common unit being sold to the public in this offering, minus \$0.01. The pre-funded warrants will be immediately exercisable and may be exercised at any time until all of the pre-funded warrants are exercised in full.

Roth Capital Partners is acting as sole manager for the offering.

Expected gross proceeds are expected to be approximately \$12 million before the underwriting discount and offering expenses payable by Altimune. In addition, Altimune has granted the underwriters a 30-day overallotment option to purchase up to 15% of the securities issued in the offering.

The offering is expected to close on or about October 2, 2018, subject to customary closing conditions. Altimune intends to use the net proceeds from this offering for the continued advancement of development activities for our clinical-stage product pipeline, general corporate purposes, strategic growth opportunities and repayment of our outstanding \$1.5 million in aggregate principal amount of convertible notes.

The securities described above are being offered by Altimune pursuant to a registration statement on Form S-1 (File No. 333-226441) that was declared effective by the Securities and Exchange Commission (SEC) on September 27, 2018. A final prospectus 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). Copies of the final prospectus relating to this offering may be obtained, when available, by contacting Roth Capital Partners, LLC, Attention: Equity Capital Markets, 888 San Clemente Drive, Suite 400, Newport Beach, California 92660, by telephone at (800) 678-9147 or e-mail at [rothecm@roth.com](mailto:rothecm@roth.com).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, 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 Altimune

Altimune is a clinical-stage immunotherapeutics company focused on the development of products to stimulate robust and durable immune responses for the prevention and treatment of infectious disease. NasoVAX our influenza vaccine candidate has unique characteristics, stimulating multiple arms of the immune system that offer the potential to stop infection and the spread of flu, while being easier to administer through an intranasal spray. NasoShield is a next-generation anthrax vaccine candidate that is intended to improve protection and safety while having favorable dosage and storage requirements compared to other anthrax vaccines.

### Forward-Looking Statement

Any statements made in this press release relating to future financial or business performance, conditions, plans, prospects, trends, or strategies and other financial and business matters, including without limitation, the prospects for commercializing or selling any product or drug candidates, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, when or if used in this press release, the words "may," "could," "should," "anticipate," "believe," "estimate," "expect," "intend," "plan," "predict" and similar expressions and their variants, as they relate to Altimune, Inc. (the "Company") may identify forward-looking statements. The Company cautions that these forward-looking statements are subject to numerous assumptions, risks, and uncertainties, which change over time. Important factors that may cause actual results to differ materially from the results discussed in the forward looking statements or historical experience include risks and uncertainties, including risks relating to: the terms of the Company's Series B preferred stock offering and related warrants; our lack of financial resources and access to capital; realizing the benefits of the merger between Altimune, Inc. and PharmAthene, Inc.; our ability to utilize the benefits of our tax assets and the results of a tax examination initiated by the IRS; clinical trials and the commercialization of proposed product candidates (such as marketing, regulatory, product liability, supply, competition, dependence on third parties and other risks); the regulatory approval process; dependence on intellectual property; the Company's BARDA contract and other government programs, reimbursement and regulation. Further information on the factors and risks that could affect the Company's business, financial conditions and results of operations are contained in the Company's filings with the U.S. Securities and Exchange Commission, including under the heading "Risk Factors" in the Company's annual reports on Form 10-K and quarterly reports on Form 10-Q filed with the SEC, which are available at [www.sec.gov](http://www.sec.gov).

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