

March 22, 2024



# MAIA Biotechnology Announces Share Purchase by Director Stan Smith, PhD in a \$2.9 Million Private Placement

- Dr. Smith has participated in every MAIA funding round

CHICAGO--(BUSINESS WIRE)-- MAIA Biotechnology, Inc., (NYSE American: MAIA) ("MAIA," the "Company"), a clinical-stage biopharmaceutical company developing targeted immunotherapies for cancer, today announced that independent director Mr. Stan V. Smith, Ph.D. made an individual purchase of 170,940 shares of the Company's common stock as part of the Company's recent private placement of common stock and warrants.

On March 11, 2024, MAIA entered into a Securities Purchase Agreement with certain accredited investors for the issuance and sale in a private placement of 2,043,587 shares of the Company's common stock, and warrants to purchase up to 2,043,587 shares of the Company's common stock, at a price per share of \$1.17. The combined gross proceeds from the private placement, closed on March 14, 2024, were approximately \$2.9 million, prior to deducting offering expenses payable by the Company.

Vlad Vitoc, M.D., MAIA's Chairman and Chief Executive Officer, commented, "The participation in our private placement from five of our independent directors points to their confidence in the science and clinical pathways for our immuno-oncology therapies targeting difficult-to-treat cancers."

Stan V. Smith, Ph.D., added, "I have participated in every round of financing and I am a big believer in MAIA's telomere-targeting approach to cancer and its potential to disrupt the field of research and development for cancer therapies, for the benefit of all humankind."

Dr. Smith is president of Smith Economics Group, Ltd. in Chicago, providing economic and financial consulting nationwide. Trained at the University of Chicago and specializing in litigation economics, Dr. Smith co-authored the first textbook on the subject of economic damages. Dr. Smith has served as an adjunct professor at the University of Chicago and at DePaul University College of Law where he created the first course in the United States in forensic economics.

## About MAIA Biotechnology, Inc.

MAIA is a targeted therapy, immuno-oncology company focused on the development and commercialization of potential first-in-class drugs with novel mechanisms of action that are intended to meaningfully improve and extend the lives of people with cancer. Our lead program is THIO, a potential first-in-class cancer telomere targeting agent in clinical development for the treatment of NSCLC patients with telomerase-positive cancer cells. For

more information, please visit [www.maiabiotech.com](http://www.maiabiotech.com).

## **Forward Looking Statements**

MAIA cautions that all statements, other than statements of historical facts contained in this press release, are forward-looking statements. Forward-looking statements are subject to known and unknown risks, uncertainties, and other factors that may cause our or our industry's actual results, levels or activity, performance or achievements to be materially different from those anticipated by such statements. The use of words such as "may," "might," "will," "should," "could," "expect," "plan," "anticipate," "believe," "estimate," "project," "intend," "future," "potential," or "continue," and other similar expressions are intended to identify forward looking statements. However, the absence of these words does not mean that statements are not forward-looking. For example, all statements we make regarding (i) the initiation, timing, cost, progress and results of our preclinical and clinical studies and our research and development programs, (ii) our ability to advance product candidates into, and successfully complete, clinical studies, (iii) the timing or likelihood of regulatory filings and approvals, (iv) our ability to develop, manufacture and commercialize our product candidates and to improve the manufacturing process, (v) the rate and degree of market acceptance of our product candidates, (vi) the size and growth potential of the markets for our product candidates and our ability to serve those markets, and (vii) our expectations regarding our ability to obtain and maintain intellectual property protection for our product candidates, are forward looking. All forward-looking statements are based on current estimates, assumptions and expectations by our management that, although we believe to be reasonable, are inherently uncertain. Any forward-looking statement expressing an expectation or belief as to future events is expressed in good faith and believed to be reasonable at the time such forward-looking statement is made. However, these statements are not guarantees of future events and are subject to risks and uncertainties and other factors beyond our control that may cause actual results to differ materially from those expressed in any forward-looking statement. Any forward-looking statement speaks only as of the date on which it was made. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. In this release, unless the context requires otherwise, "MAIA," "Company," "we," "our," and "us" refers to MAIA Biotechnology, Inc. and its subsidiaries.

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