

February 22, 2023



## **BiomX Announces \$7.5 Million Private Placement**

CAMBRIDGE, Mass. and NESS ZIONA, Israel, Feb. 22, 2023 (GLOBE NEWSWIRE) -- BiomX Inc. (NYSE American: PHGE) ("BiomX" or the "Company"), a clinical-stage company advancing novel natural and engineered phage therapies that target specific pathogenic bacteria, today announced that it has entered into a securities purchase agreement ("SPA") with a select group of institutional and individual investors (the "Investors"), including existing investors OrbiMed and the Cystic Fibrosis Foundation, to issue and sell an aggregate of 30,608,163 shares of its common stock (or common stock equivalents, the "Securities") at a price of \$0.245 per share, which is based on a volume-weighted average price (VWAP) of BiomX common stock over the past 60 days, through a private investment in public equity ("PIPE") financing. BiomX anticipates the gross proceeds from the PIPE to be approximately \$7.5 million, before deducting offering expenses. The financing is expected to close in two parts. The first closing, which covers 5,975,918 Securities for gross proceeds of \$1.5 million, is anticipated to occur promptly, subject to the satisfaction of customary closing conditions. The second closing for the remaining Securities, which is contingent upon approval of the issuance of the additional Securities under the SPA by the Company's stockholders in accordance with NYSE American rules, is expected to take place in the second quarter of 2023.

BiomX expects to use the net proceeds from the PIPE, together with existing cash and cash equivalents, to fund clinical development of BX004 for the treatment of lung infections in patients with cystic fibrosis, the development of other programs, and research activities as well as working capital and other general corporate purposes.

The Securities being issued and sold in the PIPE have not been registered under the Securities Act of 1933, as amended, or the securities laws of any state or other jurisdiction, and may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements. BiomX and the investors have also entered into a Registration Rights Agreement pursuant to which BiomX has agreed to file a registration statement with the Securities and Exchange Commission (the "SEC") registering the resale of the Securities sold in this private placement following the second closing.

This press release shall not constitute an offer to sell or a 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 BiomX**

BiomX is a clinical-stage company developing both natural and engineered phage cocktails designed to target and destroy bacteria in the treatment of chronic diseases. BiomX

discovers and validates proprietary bacterial targets and customizes phage compositions against these targets. For more information, please visit [www.biomx.com](http://www.biomx.com)

## **Safe Harbor**

This press release contains express or implied “forward-looking statements” within the meaning of the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: “target,” “believe,” “expect,” “will,” “may,” “anticipate,” “estimate,” “would,” “positioned,” “future,” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. For example, when BiomX discusses the expected closings of the PIPE financing, it is making forward-looking statements. However, the closings are subject to closing conditions, including stockholder approval in the case of the second closing, which may not be met. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on BiomX management’s current beliefs, expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of BiomX’s control. Actual results and outcomes may differ materially from those indicated in the forward-looking statements. Therefore, investors should not rely on any of these forward-looking statements and should review the risks and uncertainties described under the caption “Risk Factors” in BiomX’s Annual Report on Form 10-K filed with the SEC on March 30, 2022 and additional disclosures BiomX makes in its other filings with the SEC, which are available on the SEC’s website at [www.sec.gov](http://www.sec.gov). Forward-looking statements are made as of the date of this press release, and except as provided by law BiomX expressly disclaims any obligation or undertaking to update forward-looking statements.

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