

March 11, 2019



Cerecor Announces Closing of \$10.0 Million Bought Deal of Common Stock

ROCKVILLE, MD / ACCESSWIRE / March 11, 2019 /Cerecor Inc. (NASDAQ: CERC), a biopharmaceutical company focused on becoming a leader in development and commercialization of treatments for rare and orphan diseases in pediatrics and neurology, announced today the closing of the previously announced underwritten offering of 1,818,182 shares of its common stock, at a price to the public of \$5.50 per share (the "Public Price").

H.C. Wainwright & Co. acted as the sole book-running manager for the offering.

The Company also has granted to the underwriter a 45-day option to purchase up to an additional 272,727 shares of common stock at the Public Price. The net proceeds to Cerecor from the offering were approximately \$9.0 million, after deducting underwriting discounts and commissions and estimated offering expenses and assuming no exercise of the option to purchase additional common stock. Cerecor intends to use the net proceeds of the offering for general corporate purposes and working capital, primarily to support the development of its neurology and pediatric rare disease pipeline.

The shares of common stock described above were offered by Cerecor pursuant to a "shelf" registration statement on Form S-3 (File No. 333-214507) filed with the Securities and Exchange Commission (SEC) and declared effective on December 7, 2016 and the accompanying prospectus contained therein. The offering of the shares of common stock was made only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement. A final prospectus supplement relating to and describing the terms of the offering has been filed with the SEC. Copies of the final prospectus supplement and the accompanying prospectus relating to the offering may be obtained on the SEC's website at <http://www.sec.gov> or by contacting H.C. Wainwright & Co., LLC at 430 Park Avenue, 3rd Floor, New York, NY 10022, by e-mail at placements@hwcwco.com or by calling 646-975-6996.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, 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 Cerecor

Cerecor is a biopharmaceutical company focused on becoming a leader in the development of orphan neurologic and pediatric therapies that make a difference in the lives of patients. The Company's pipeline is led by CERC-301, which Cerecor is currently exploring as a novel treatment for neurogenic orthostatic hypotension. Cerecor has six additional programs in

development, including CERC-406 for Parkinson's Disease, CERC-611 for epilepsy, CERC-801, CERC-802, and CERC 803 for Congenital Disorders of Glycosylation and CERC-913 for DGUOK Deficiency a mitochondrial DNA Depletion Syndrome. The Company's R&D efforts are supported by revenue from its franchise of commercial medications led by Poly-Vi-Flor® and Tri-Vi-Flor® (multivitamin and fluoride supplement tablet, chewable and suspension/drops). In February 2018, the Company added to its marketed product portfolio by acquiring Karbinal™ ER, AcipHex® Sprinkle™, Cefaclor for Oral Suspension, and Flexichamber™.

For more information about Cerecor, please visit www.cerecor.com.

Safe Harbor

This press release may include forward-looking statements made pursuant to the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts. Such forward-looking statements are subject to significant risks and uncertainties that are subject to change based on various factors (many of which are beyond Cerecor's control), which could cause actual results to differ from the forward-looking statements. Such statements may include, without limitation, statements with respect to Cerecor's plans, objectives, projections, expectations and intentions and other statements identified by words such as "projects," "may," "will," "could," "would," "should," "continue," "seeks," "aims," "predicts," "believes," "expects," "anticipates," "estimates," "intends," "plans," "potential," or similar expressions (including their use in the negative), or by discussions of future matters such as: the use of the offering proceeds; the development of product candidates or products; timing and success of trial results and regulatory review (including as it may be impacted by government shut-downs), potential attributes and benefits of product candidates; the expansion of Cerecor's drug portfolio; and other statements that are not historical. These statements are based upon the current beliefs and expectations of Cerecor's management but are subject to significant risks and uncertainties, including: drug development costs, timing and other risks; Cerecor's cash position and the potential need for it to raise additional capital; risks associated with acquisitions, including the need to quickly and successfully integrate acquired assets and personnel; and those other risks detailed in Cerecor's filings with the Securities and Exchange Commission. Actual results may differ from those set forth in the forward-looking statements. Except as required by applicable law, Cerecor expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Cerecor's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

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SOURCE: Cerecor Inc.