

November 17, 2023



## **MAIA Biotechnology Announces Closing of \$4 Million Registered Direct Offering**

CHICAGO--(BUSINESS WIRE)-- MAIA Biotechnology, Inc. (NYSE American: MAIA) ("MAIA" or the "Company"), a clinical-stage biopharmaceutical company developing telomere-targeting immunotherapies for cancer, today announced that it has closed its previously announced registered direct offering for the issuance and sale of an aggregate of 2,424,243 of its shares of common stock at a purchase price of \$1.65 per share. In a concurrent private placement, MAIA also issued and sold unregistered warrants to purchase up to an aggregate of 2,424,243 shares of its common stock.

H.C. Wainwright & Co. acted as the exclusive placement agent for the offering.

The unregistered warrants have an exercise price \$1.86 per share, become exercisable six months following issuance and will expire five and one-half years from the date of issuance.

The gross proceeds to MAIA from the offering were approximately \$4 million, before deducting the placement agent's fees and other offering expenses payable by the Company. MAIA currently intends to use the net proceeds from the offering for working capital and general corporate purposes as well as to fund research and development activities.

The shares of common stock offered in the registered direct offering (but excluding the unregistered warrants offered in the concurrent private placement and the shares of common stock underlying such unregistered warrants) were offered and sold by the Company pursuant to a "shelf" registration statement on Form S-3 (Registration No. 333-273984), including a base prospectus, previously filed with the Securities and Exchange Commission (SEC) on August 15, 2023 and declared effective by the SEC on August 23, 2023. The offering of the shares of common stock issued in the registered direct offering was made only by means of a prospectus supplement that forms a part of the registration statement. A final prospectus supplement and an accompanying base prospectus relating to the registered direct offering was filed with the SEC and is available on the SEC's website located at <http://www.sec.gov>. Electronic copies of the final prospectus supplement and accompanying base prospectus may also be obtained by contacting H.C. Wainwright & Co., LLC at 430 Park Avenue, 3rd Floor, New York, NY 10022, by phone at (212) 856-5711 or e-mail at [placements@hcwco.com](mailto:placements@hcwco.com).

The offer and sale of the unregistered warrants in the private placement were made in a transaction not involving a public offering and have not been registered under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act") and/or Rule 506(b) of Regulation D promulgated thereunder and, along with the shares of common stock underlying such unregistered warrants, have not been registered under the Securities Act or applicable state securities laws. Accordingly, the unregistered warrants offered in the private

placement and the underlying shares of common stock may not be reoffered or resold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act and such applicable state securities laws.

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 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 jurisdiction.

### **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, (vii) our expectations regarding our ability to obtain and maintain intellectual property protection for our product candidates, and (viii) the anticipated use of proceeds from the offering, 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, including market and other conditions, 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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