

February 13, 2018



BioXcel Therapeutics Files Registration Statement for Proposed Initial Public Offering

BRANFORD, Conn., Feb. 13, 2018 (GLOBE NEWSWIRE) -- BioXcel Therapeutics, Inc. ("BTI"), a clinical stage biopharmaceutical development company utilizing novel artificial intelligence to identify the next wave of medicines across neuroscience and immuno-oncology, today announced that it has publicly filed a registration statement on Form S-1 with the U.S. Securities and Exchange Commission (SEC) relating to the proposed initial public offering of its common stock. The number of shares to be offered and price range for the proposed offering have not yet been determined. BTI has applied to list its common stock on The Nasdaq Capital Market under the ticker symbol "BTAL."

Barclays Capital Inc., UBS Securities LLC and BMO Capital Markets Corp. are acting as joint book-running managers for the proposed offering. Canaccord Genuity Inc. is acting as lead manager.

The proposed offering will be made only by means of a prospectus. When available, a copy of the preliminary prospectus may be obtained from Barclays Capital Inc., Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 888-603-5847 or by email at barclaysprospectus@broadridge.com. UBS Securities LLC, Attention: Prospectus Department, 1285 Avenue of the Americas, New York, NY 10019, by telephone at 888-827-7275 or by email at ol-prospectusrequest@ubs.com; or BMO Capital Markets Corp., Attention: Equity Syndicate Department, 3 Times Square, 25th Floor, New York, NY 10036, by telephone at 800-414-3627, or by email at bmopropectus@bmo.com.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the 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 registration or qualification under the securities laws of any such state or jurisdiction.

About BioXcel Therapeutics, Inc. (BTI):

BioXcel Therapeutics, Inc. is a clinical stage biopharmaceutical company focused on drug development that utilizes novel artificial intelligence to identify the next wave of medicines across neuroscience and immuno-oncology. The company's drug re-innovation approach leverages existing approved drugs and/or clinically validated product candidates together with big data and proprietary machine learning algorithms to identify new therapeutic indices. The company's two most advanced clinical development programs are BXCL501, a sublingual thin film formulation designed for acute treatment of agitation resulting from neurological and psychiatric disorders, and BXCL701, an immuno-oncology agent designed

for treatment of a rare form of prostate cancer and for treatment of pancreatic cancer.

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Source: BioXcel Corporation