

July 1, 2025



# **Cellestar Biosciences Announces Pricing of \$6 Million Underwritten Public Offering**

FLORHAM PARK, N.J., July 01, 2025 (GLOBE NEWSWIRE) -- Cellestar Biosciences, Inc. (Nasdaq: CLRB) (the "Company"), a late-stage clinical biopharmaceutical company focused on the discovery and development of drugs for the treatment of cancer, today announced the pricing of an underwritten public offering for gross proceeds of approximately \$6 million prior to deducting underwriting commissions and offering expenses.

The offering is comprised of (i) 865,000 Class A Units with each Class A Unit consisting of (a) one share of common stock and (b) one common warrant to purchase one share of common stock (the "Common Warrants"), and (ii) 335,000 Class B Units with each Class B Unit consisting of (a) one pre-funded common stock purchase warrant to purchase one share of common stock ("Pre-funded Warrants") and (b) one Common Warrant. The price per Class A Unit is \$5.00 and the price per Class B Unit is \$4.99999 (collectively, the "Offering"). The Common Warrants will have an exercise price of \$5.25 per share, will be exercisable upon issuance, and have a term expiring five years from issuance.

Ladenburg Thalmann & Co. Inc. is acting as sole bookrunning manager in connection with this Offering.

The closing of the Offering is expected to take place on or about July 2, 2025, subject to the satisfaction of customary closing conditions.

In addition, the Company has granted the underwriter a 45-day option to purchase up to 180,000 additional shares of common stock and/or 180,000 Common Warrants, solely to cover over-allotments, if any, at the public offering price, less the underwriting discounts and commissions.

The gross proceeds from the Offering to the Company, before deducting underwriting discounts and commissions and other Offering expenses and excluding any proceeds that may be received upon the exercise of the Common Warrants and the exercise of the underwriter's option to purchase additional shares of common stock and/or Common Warrants, are expected to be approximately \$6 million. The Company currently intends to use the net proceeds of the Offering for general corporate purposes, including working capital and operating expenses, and to initiate a Phase 1b clinical study of our compound CLR 121125 (CLR 125) in triple-negative breast cancer.

The securities described above are being offered pursuant to a registration statement on Form S-1 (File No. 333-288333), which was declared effective by the United States Securities and Exchange Commission ("SEC") on July 1, 2025. A preliminary prospectus relating to the securities being offered was filed with the SEC on June 30, 2025, and is available on the SEC's website at <http://www.sec.gov>. The securities are being offered only by means of a prospectus which forms part of the effective registration statement and is available on the SEC's website located at <http://www.sec.gov>. A final prospectus relating to

this Offering will be filed by the Company with the SEC. Electronic copies of the preliminary prospectus and the final prospectus, when available, may also be obtained by contacting Ladenburg Thalmann & Co. Inc., Prospectus Department, 640 Fifth Avenue, 4th Floor, New York, New York 10019 or by email at [prospectus@ladenburg.com](mailto:prospectus@ladenburg.com).

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor will there be any sales of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

### **About Collectar Biosciences, Inc.**

Collectar Biosciences is a late-stage clinical biopharmaceutical company focused on the discovery and development of proprietary drugs for the treatment of cancer, independently and through research and development collaborations. The company's core objective is to leverage its proprietary Phospholipid Drug Conjugate™ (PDC) delivery platform to develop the next-generation of cancer cell-targeting treatments, delivering improved efficacy and better safety as a result of fewer off-target effects.

### **Forward Looking Statement Disclaimer**

This news release contains forward-looking statements. Forward-looking statements include, but are not limited to, statements regarding the closing of the Offering, the use of proceeds, the exercise of the Pre-Funded Warrants and the Common Warrants and the over-allotment option. You can identify these statements by our use of words such as "may," "expect," "believe," "anticipate," "intend," "could," "estimate," "continue," "plans," or their negatives or cognates. These statements are subject to known and unknown risks and uncertainties that may cause actual future experience and results to differ materially from the statements made. These statements are based on our current beliefs and expectations as to such future outcomes. In addition, drug discovery and development involve a high degree of risk. Factors that might cause such a material difference include, among others, uncertainties related to the ability to identify suitable collaborators, partners, licensees or purchasers for our product candidates and, if we are able to do so, to enter into binding agreements with regard to any of the foregoing, or to raise additional capital to support our operations, or our ability to fund our operations if we are unsuccessful with any of the foregoing. A complete description of risks and uncertainties related to our business is contained in our periodic reports filed with the SEC including our Form 10-K for the year ended December 31, 2024, and our Form 10-Q for the quarter ended March 31, 2025, as well as in our registration statement on Form S-1 as filed with the SEC on June 30, 2025 and the prospectus contained therein, together with any amendments and supplements thereto. These forward-looking statements are made only as of the date hereof, and we disclaim any obligation to update any such forward-looking statements.

### **Contact**

#### **INVESTORS:**

Anne Marie Fields

Precision AQ

212-362-1200

[annemarie.fields@precisionaq.com](mailto:annemarie.fields@precisionaq.com)



Source: Cellestar Biosciences, Inc.