

November 17, 2017



## Heat Biologics Prices 5,813,950 Shares for Common Stock Offering

**DURHAM, NC / ACCESSWIRE / November 17, 2017** /[Heat Biologics, Inc.](#) ("Heat") (NASDAQ: HTBX), a biopharmaceutical company developing drugs designed to activate a patient's immune system against cancer, today announced the pricing of an underwritten public offering of 5,813,950 shares of its common stock, at a public offering price of \$0.43 per share. The gross proceeds to Heat from this offering are expected to be approximately \$2.5 million before deducting underwriting discounts and commissions, and other estimated offering expenses payable by Heat. In addition, Heat has granted the underwriters a 45-day option to purchase up to 872,093 additional shares of common stock at the public offering price, less the underwriting discounts and commissions. The offering is expected to close on or about November 21, 2017, subject to customary closing conditions.

Aegis Capital Corp. is acting as the sole book-running manager for the offering.

The offering is being made only by means of a written prospectus supplement and the accompanying base prospectus forming part of a shelf registration statement (File No. 333-221201) that was previously filed with, and declared effective by, the Securities and Exchange Commission ("SEC"). Copies of the prospectus supplement and the accompanying base prospectus relating to this offering may be obtained, when available, from Aegis Capital Corp., 810 7th Avenue, 18th Floor, New York, NY 10019; via telephone at 212-813-1010; or email: [prospectus@aegiscap.com](mailto:prospectus@aegiscap.com). An electronic copy of the prospectus supplement and accompanying base prospectus may also be obtained at no cost from the SEC's website at [www.sec.gov](http://www.sec.gov).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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 Heat Biologics**

Heat Biologics is a biopharmaceutical company developing immunotherapies designed to activate a patient's immune system against cancer by inducing CD8+ "Killer" T-cells. Our T-Cell Activation Platform (TCAP) produces therapies designed to turn "cold" tumors "hot," and be administered in combination with checkpoint inhibitor therapies and other immunomodulators to increase their effectiveness. Heat is currently enrolling patients in its Phase 2 clinical trial for non-small cell lung cancer, in combination with Bristol-Myers Squibb's nivolumab (Opdivo®). Pelican Therapeutics, a subsidiary of Heat, is focused on the development of co-stimulatory monoclonal antibody and fusion protein-based therapies designed to activate the immune system. Heat also has numerous pre-clinical programs at various stages of development. For more information, please visit [www.heatbio.com](http://www.heatbio.com).

## **Forward Looking Statements**

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 on our current expectations and projections about future events. In some cases, forward-looking statements can be identified by terminology such as "may," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," and similar expressions. These statements are based upon current beliefs, expectations, and assumptions and include statements regarding the proposed public offering as well as Heat's ongoing clinical programs and potential licensing or acquisition of assets. These statements are subject to a number of risks and uncertainties, many of which are difficult to predict, including market conditions, the satisfaction of customary closing conditions related to the proposed offering, the success of Heat's clinical programs, the ability to locate suitable licensing and acquisition targets, and the other factors described in Heat's filings with the SEC. The information in this release is provided only as of the date of this release, and we undertake no obligation to update any forward-looking statements contained in this release based on new information, future events, or otherwise, except as required by law.

## **Contact**

*For Media and Investor Inquiries*

Melissa M Conger

Heat Biologics/Pelican Therapeutics

+1 919 289 4017

[mconger@heatbio.com](mailto:mconger@heatbio.com)

**SOURCE:** Heat Biologics Inc.