



Case Studies: Select Repeat Issuers

BioVie Inc.

Nasdaq: BIVI

The BioVie logo features the word "bioVie" in a lowercase, sans-serif font. The letters "bio" are in a light grey color, while "Vie" is in a red color.

\$59,000,000

\$21,000,000
Follow-On Offering
March 2024

\$20,000,000
Follow-On Offering
August 2021

\$18,000,000
Follow-On Offering
September 2020

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- BioVie Inc. (Nasdaq: BIVI) raised \$18.0 million in September 2020 in a follow-on offering of common stock which listed the Company on the Nasdaq. ThinkEquity acted as joint book-running manager for the offering.
 - In April 2021, the Company announced the acquisition of the biopharmaceutical assets of NeurMedix, Inc., a privately held clinical-stage pharmaceutical company, increasing the Company's market cap by approximately \$125 million.
 - In August 2021, the Company raised an additional \$20.0 million in a follow-on offering of common stock. ThinkEquity acted as sole book-running manager for the offering.
 - In March 2024, ThinkEquity acted as sole placement agent for a follow-on offering for BioVie, raising approximately \$21.0 million at a price of \$1.00 per share and one-half warrant.

Sidus Space, Inc.

Nasdaq: SIDU



\$13,500,000

\$7,900,000
Follow-On Offering
February 2024

\$5,600,000
Follow-On Offering
January 2024

- In January 2024, Sidus Space, Inc. (Nasdaq: SIDU) raised \$5.6 million in an underwritten public offering.
- The Company priced the public offering of 1,251,700 common shares at a public offering price of \$4.50 per share.
- In February 2024, Sidus Space raised an additional approximately \$7.9 million in a follow-on offering of common shares.
- The Company priced the public offering of 1,321,000 common shares at a public offering price of \$6.00 per share.
- ThinkEquity acted as sole book-running manager for both offerings.

Azitra, Inc.

NYSE American: AZTR



\$12,500,000

\$5,000,000
Follow-On Offering
February 2024

\$7,500,000
Initial Public Offering
June 2023

- In June 2023, Azitra, Inc. (NYSE American: AZTR) raised \$7.5 million in an underwritten public offering which listed the Company onto the NYSE American.
- The Company priced the public offering of 1,500,000 common shares at a public offering price of \$5.00 per share.
- In February 2024, Azitra raised an additional \$5.0 million in a follow-on offering of common stock.
- ThinkEquity acted as sole book-running manager for both offerings.

Beamr Imaging Ltd.

Nasdaq: BMR



\$21,600,000

\$13,800,000
Follow-On Offering
February 2024

\$7,800,000
Initial Public Offering
February 2023

- In February 2023, Beamr Imaging Ltd. (Nasdaq: BMR) raised \$7.8 million in an underwritten public offering which listed the Company onto the Nasdaq.
- The Company priced the public offering of 1,950,000 ordinary shares at a public offering price of \$4.00 per share.
- In February 2024, Beamr raised an additional approximately \$13.8 million in a follow-on offering of ordinary shares.
- ThinkEquity acted as sole book-running manager for both offerings.

Tharimmune, Inc.

Nasdaq: THAR

THARIMMUNE

\$28,650,000

\$11,000,000
Follow-On Offering
November 2023

\$2,650,000
Follow-On Offering
April 2023

\$15,000,000
Initial Public Offering
January 2022

- In January 2022, Hillstream BioPharma, Inc. (Nasdaq: HILS) raised \$15 million in an underwritten initial public offering which listed the Company onto the Nasdaq.
- The Company priced the public offering of 3,750,000 shares of its common stock, at a public offering price of \$4.00 per share.
- In April 2023, Hillstream, now known as Tharimmune, Inc. (Nasdaq:THAR), raised approximately \$2.7 million in an underwritten public offering.
- The Company offered 5,300,000 shares of common stock at a public offering price of \$0.50 per share. ThinkEquity acted as the representative of the underwriters for the offering:
- In November 2023, Tharimmune raised an additional \$11 million in a follow-on offering of common stock.
- ThinkEquity acted as sole book-running manager for each offering.

OMNIQ Corp.

Nasdaq: OMQS



\$48,500,000

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| \$7,500,000 Debt Financing January 2024 | \$8,500,000 Debt Financing March 2022 | \$5,000,000 Private Placement April 2019 | |
| \$3,000,000 Follow-On Offering October 2023 | \$15,000,000 Private Placement July 2021 | \$6,300,000 M&A October 2018 | \$3,300,000 Acquisition Financing January 2018 |

- In January 2018, Teamtronics, Inc. acquired HTS-APR, a U.S. Based computerized vision image processing equipment maker for \$3.3 million and became HTS Image Processing, Inc. ThinkEquity acted as an advisor for the acquisition.
- In October 2018, omniQ Corp. (Nasdaq: OMQS) acquired HTS Imaging Processing, Inc., a technological world leader in computer vision solutions for Security, Safe Cities, Traffic Management, Parking Management, Law Enforcement, and Surveillance for \$6.3 million. ThinkEquity acted as an advisor for the acquisition.
- In April 2019, the Company raised \$5.0 million in a private placement of common stock and warrants. ThinkEquity acted as placement agent for the transaction
- In July 2021, the Company raised \$15.0 million in a private placement of common stock and warrants. ThinkEquity acted as sole placement agent on the transaction
- On September 2, 2021, the Company began trading on the Nasdaq under the ticker symbol “OMQS”.
- In March 2022, the Company raised \$8.5 million in a debt financing. ThinkEquity acted as sole placement agent on the transaction.
- In October 2023, the Company raised approximately \$3.0 million in a follow-on offering of common stock. ThinkEquity acted as sole book-running manager for the offering.
- In January 2024, the Company raised \$7.5 million in a debt financing. ThinkEquity acted as an advisor for the transaction.

CEL-SCI Corp.

NYSE American: CVM



\$17,800,000

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|--|--|--|
| \$7,750,000 Follow-On Offering February 2024 | \$5,000,000 Follow-On Offering November 2023 | \$5,000,000 Follow-On Offering July 2023 |
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- In July 2023, Cel-Sci Corporation (NYSE American: CVM) raised \$5.0 million in an underwritten public offering.
- The Company offered 2,500,000 shares of common stock at a public offering price of \$2.00 per share.
- In November 2023, ThinkEquity raised approximately \$5.0 million in a follow-on offering of common stock for the Company
- In February 2024, ThinkEquity raised approximately an additional \$7.75 million in a follow-on offering of common stock for the Company.
- ThinkEquity acted as sole book-running manager for each offering.

Transcode Therapeutics, Inc.

Nasdaq: RNAZ

TRANSCODE
THERAPEUTICS™

\$37,250,000

\$8,500,000
Follow-On Offering
September 2023

\$28,750,000
Initial Public Offering
July 2021

- In July 2021, Transcode Therapeutics, Inc. (Nasdaq: RNAZ) raised \$28.75 million in an underwritten initial public offering of common stock which listed the Company onto the Nasdaq.
- The Company priced the initial public offering of 7,187,500 shares, including the full exercise of the over-allotment option, at a public offering price of \$4.00 per share.
- In September 2023, the Company raised approximately an additional \$8.5 million in a follow-on offering of common stock.
- ThinkEquity acted as sole book-running manager for both offerings

MAIA Biotechnology, Inc.

NYSE American: MAIA



\$24,300,000

\$7,000,000
At-The-Market Offering
September 2023

\$5,800,000
Follow-On Offering
April 2023

\$11,500,000
Initial Public Offering
July 2022

- MAIA Biotechnology, Inc. (NYSE American: MAIA) raised \$11.5 million in July 2022 in an initial public offering of common stock which listed the Company on the NYSE American.
- The Company priced the initial public offering of 2,000,000 shares of its common stock at a public offering price of \$5.00 per share.
- In April 2023, the Company raised approximately an additional \$5.8 million in a follow-on offering of common stock.
- ThinkEquity acted as sole book-running manager for each offering.
- In September 2023, the Company announced an at-the-market offering of up to \$7.0 million. ThinkEquity acted as exclusive sales agent for the offering

Red Cat Holdings, Inc.

Nasdaq: RCAT



\$102,200,000

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|-------------------------------------|---------------------------------------|---------------------------------|----------------------------------|
| \$9,200,000 | \$17,000,000 | \$60,000,000 | \$16,000,000 |
| Follow-On Offering December 2023 | At-The-Market Offering August 2023 | Follow-On Offering July 2021 | Follow-On Offering April 2021 |

- Red Cat Holdings, Inc. (Nasdaq: RCAT) raised \$16.0 million in a public offering in April 2021 which listed the Company on the Nasdaq.
- In July 2021, the Company raised an additional \$60.0 million in a follow-on offering of common stock.
- In September 2023, the Company announced an at-the-market offering of up to \$17.0 million.
- In December 2023, the Company raised an additional \$9.2 million in a follow-on offering of common stock.
- ThinkEquity acted as sole book-running manager or exclusive sales agent for each offering

KWESST Micro Systems Inc.

Nasdaq: KWE, KWESW



\$19,700,000

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|--------------------------------|-------------------------------------|
| \$5,600,000 | \$14,100,000 |
| Private Placement July 2023 | Follow-On Offering December 2022 |

- In December 2022, KWESST Micro Systems Inc. (Nasdaq: KWE, KWESW | TSXV: KWE) raised \$14.1 million in an underwritten public offering which listed the Company onto the Nasdaq.
- The Company priced the public offering of 2,500,000 units consisting of one share and one warrant at a public offering price of \$4.13 per unit. ThinkEquity acted as sole book-running manager for the offering.
- In July 2023, ThinkEquity acted as sole placement agent for a private placement raising approximately \$5.6 million for the Company at a price of \$2.26 per share and warrant.

Alliance Entertainment LLC

Nasdaq: AENT



\$484,000,000

\$4,000,000
Follow-On Offering
June 2023

\$480,000,000
Business Combination
February 2023

- In February 2023, Alliance Entertainment LLC and Adara Acquisition Corp. announced the merger agreement for Alliance Entertainment LLC to become a publicly traded company. The transaction valued Alliance Entertainment at a pro forma enterprise value of \$480 million. ThinkEquity acted as financial advisor for the business combination.
- In June 2023, Alliance Entertainment Holding Corporation (Nasdaq: AENT) raised \$4.0 million in an underwritten public offering which listed the Company onto the Nasdaq.
- The Company offered 1,335,000 shares of Class A Common Stock at a public offering price of \$3.00 per share. ThinkEquity acted as sole book-running manager for the offering.

Forza X1, Inc.

Nasdaq: FRZA



\$25,250,000

\$8,000,000
Follow-On Offering
June 2023

\$17,250,000
Initial Public Offering
August 2022

- In August 2022, Forza X1, Inc. (Nasdaq: FRZA) raised approximately \$17.3 million in an underwritten initial public offering of common stock which listed the Company onto the Nasdaq.
- The Company priced the initial public offering of 3,000,000 shares of its common stock at a public offering price of \$5.00 per share.
- In June 2023, the Company raised approximately an additional \$8 million in a follow-on offering of common stock.
- ThinkEquity acted as sole book-running manager for both offerings.

Marpai, Inc.

Nasdaq: MRAI



\$36,200,000

\$7,400,000
Follow-On Offering
April 2023

\$28,800,000
Initial Public Offering
October 2021

- In October 2021, Marpai, Inc. (Nasdaq: MRAI) raised \$28.8 million in an underwritten initial public offering which listed the Company onto the Nasdaq.
- The Company priced the initial public offering of 6,250,000 shares of its common stock at a public offering price of \$4.00 per share.
- In April 2023, the Company raised approximately \$7.4 million in a follow-on offering of common stock.
- ThinkEquity acted as sole book-running manager for both offerings.

Immix Biopharma, Inc.

Nasdaq: IMMIX



\$29,200,00

\$5,000,000
At-The-Market Offering
March 2023

\$24,200,000
Initial Public Offering
December 2021

- In December 2021, Immix Biopharma, Inc. (Nasdaq: IMMIX) raised \$24.2 million in an underwritten initial public offering which listed the Company onto the Nasdaq.
- The Company priced the initial public offering of 4,200,000 shares of its common stock at a public offering price of \$5.00 per share. ThinkEquity acted as sole book-running manager for the offering.
- In March 2023, the Company announced an at-the-market offering of up to \$5.0 million. ThinkEquity acted as exclusive sales agent for the offering.

BK Technologies Corporation

NYSE American: BKTl



\$27,800,000

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| Up to \$15,000,000 At-The-Market Offering January 2023 | \$12,800,000 Follow-On Offering June 2022 |
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- In June 2022, BK Technologies Corporation (NYSE American: BKTl) raised \$12.8 million in a follow-on offering of common stock. ThinkEquity acted as sole book-running manager for the offering.
- In January 2023, the Company announced an at-the-market offering of up to \$15 million. ThinkEquity acted as exclusive sales agent for the offering.
- BK Technologies Corporation manufactures high-specification, American-made communications equipment for use by public safety professionals and government agencies.

Tivic Health Systems, Inc.

Nasdaq: TIVC



TIVIC HEALTH™

\$22,300,000

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| \$5,000,000 Follow-On Offering February 2023 | \$17,300,000 Initial Public Offering November 2021 |
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- In November 2021, Tivic Health Systems, Inc. (Nasdaq: TIVC) raised \$17.3 million in an underwritten initial public offering which listed the Company onto the Nasdaq.
- The Company priced the initial public offering of 3,000,000 shares of its common stock at a public offering price of \$5.00 per share.
- In February 2023, the Company raised approximately \$5 million in a follow-on offering of common stock.
- ThinkEquity acted as sole book-running manager for both offerings.

Netcapital Inc.

Nasdaq: NCPL

Netcapital Inc.

\$9,645,000

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| \$1,200,000 Follow-On Offering July 19, 2023 | \$1,700,000 Registered Direct May 25, 2023 | \$1,745,000 Follow-On Offering December 13, 2022 | \$5,000,000 Follow-On Offering July 12, 2022 |
|--|--|--|--|

- In July 2022, NetCapital (Nasdaq: NCPL, NCPLW) raised \$5.0 million in an underwritten public offering which listed the Company onto the Nasdaq.
- The Company priced the public offering of 1,205,000 shares of its common stock and warrants to purchase up to 1,205,000 shares of the Company's common stock at a combined public offering price of \$4.15 per share and warrant. ThinkEquity acted as sole book-running manager for the offering.
- In December 2022, ThinkEquity acted as sole book-running manager for an approximately \$1.7 million follow-on offering of common stock for the Company at a price of \$1.40 per share.
- In May 2023, ThinkEquity acted as placement agent for a registered direct offering, raising \$1.7 million for the Company at a price of \$1.55 per share.
- In July 2023, the Company raised approximately \$1.2 million in a follow-on offering of common stock at a price of \$0.70 per share. ThinkEquity acted as sole book-running manager for the offering.

Twin Vee PowerCats Co.

Nasdaq: VEEE



\$24,875,000

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| \$6,875,000 Follow-On Offering September 2022 | \$18,000,000 Initial Public Offering July 2021 |
|---|--|

- In July 2021, Twin Vee PowerCats Co. (Nasdaq: VEEE) raised \$18 million in an initial public offering which listed the Company onto the Nasdaq.
- In September 2022, Twin Vee raised an additional \$6.875 million in a follow-on offering of common stock.
- Twin Vee PowerCats Co. is a company engaged in the design, manufacturing, and marketing of recreational and commercial power catamaran boats.
- ThinkEquity acted as sole book-running manager for both offerings.

Save Foods, Inc.

Nasdaq: SVFD

The logo for Save Foods, Inc. features the word "SAVE" in green, bold, uppercase letters above the word "FOODS" in blue, bold, uppercase letters. The "O" in "FOODS" is stylized with a circular arrow.

\$16,800,000

\$4,800,000
Follow-On Offering
August 2022

\$12,000,000
Follow-On Offering
May 2021

- In May 2021, Save Foods, Inc. (Nasdaq: SVFD) raised \$12 million in a follow-on offering which listed the Company onto the Nasdaq.
- The Company priced the underwritten public offering of 1,090,909 shares of its common stock at a public offering price of \$11.00 per share.
- In August 2022, the Company raised an additional \$4.8 million in a follow-on offering of common stock at a price of \$3.00 per share.
- ThinkEquity acted as sole book-running manager for both offerings.

Virios Therapeutics, Inc.

Nasdaq: VIRI

The logo for Virios Therapeutics, Inc. features the word "VIRIOS" in blue, bold, uppercase letters above the word "Therapeutics" in a smaller, blue, sans-serif font. A stylized virus particle icon is positioned between the "I" and "O" in "VIRIOS".

\$39,500,000

\$5,000,000
Follow-On Offering
September 2022

\$34,500,000
Initial Public Offering
December 2020

- In December 2020, Virios Therapeutics, Inc. (Nasdaq: VIRI) raised \$34.5 million in an initial public offering of common stock which listed the Company on the Nasdaq.
- In September 2022, Virios Therapeutics raised an additional \$5.0 million in a follow-on offering of common stock.
- ThinkEquity acted as sole book-running manager for both offerings.
- Virios Therapeutics is a clinical-stage biopharmaceutical company developing and commercializing innovative antiviral therapies to treat diseases associated with a viral triggered abnormal immune response, such as fibromyalgia (FM).

FG Financial Group, Inc.

Nasdaq: FGF, FGFPP



FINANCIAL
GROUP INC.



\$71,710,250

\$1,600,250
Follow-On Offering
May 2023

\$4,345,000
Follow-On Offering
June 2022

\$3,000,000
Follow-On Offering
October 2021

\$4,900,000
Preferred Stock Offering
May 2021

\$17,500,000
Preferred Stock Offering
February 2018

\$23,000,000
Follow-on Offering
June 2014

\$17,365,000
Initial Public Offering
March 2014

-
- 1347 Property Insurance Holdings, Inc. (Nasdaq: PIH) raised \$17.4 million in March 2014 in an initial public offering of common stock which listed the Company on Nasdaq.
 - Three months later in June 2014, 1347 Property Holdings raised an additional \$23.0 million in a follow-on offering.
 - In February 2018, 1347 Property Holdings raised an additional \$17.5 million in an 8.0% Series A Cumulative Preferred Stock Offering.
 - In December 2020, 1347 Property Holdings changed its name to FG Financial Group, Inc. (Nasdaq: FGF, FGFPP)
 - FG Financial Group, Inc. (Nasdaq: FGF, FGFPP) raised \$4.9 million in May 2021 in an 8.0% Series A Cumulative Preferred Stock Offering.
 - In October 2021, the Company raised \$3.0 million in a follow-on offering of common stock, including the full exercise of the over-allotment option.
 - In June 2022, the Company raised \$4.3 million in a follow-on offering of common stock. ThinkEquity acted as sole book-running manager for the offering.
 - In May 2023, the Company raised approximately \$1.6 million in a follow-on offering of common stock. ThinkEquity acted as sole book-running manager for the offering.

Snow Lake Resources Ltd.

Nasdaq: LITM

SNOW LAKE LITHIUM

\$45,600,000

\$18,000,000

**Underwritten Block Trade
April 2022**

\$27,600,000

**Initial Public Offering
November 2021**

- In November 2021, Snow Lake Resources Ltd. (Nasdaq: LITM) raised \$27.60 million in an initial public offering which listed the Company onto the Nasdaq.
- The Company priced the public offering of 3,680,000 shares of its common stock, including 480,000 common shares sold upon full exercise of the underwriters' over-allotment option, at a public offering price of \$7.50 per share. ThinkEquity acted as sole book-running manager for the offering.
- Prior to the IPO, Australian Securities Exchange listed Nova Minerals Limited (ASX: NVA) owned approximately 74% of the outstanding shares of Snow Lake Resources, and it will continue to own more than 50% of the shares following the IPO.
- In April 2022, ThinkEquity acted as sole book-running manager for a block trade of 3,000,000 common shares by the Company's largest shareholder, Nova Minerals Limited, which resulted in gross proceeds of \$18 million.

Piedmont Lithium Inc.

Nasdaq: PLL | ASX: PLL



\$331,300,000

\$130,800,000

**Follow-On
Offering
March 2022**

\$122,500,000

**Follow-On
Offering
March 2021**

\$57,500,000

**Follow-On
Offering
October 2020**

\$20,500,000

**Follow-On
Offering
June 2020**

- In June 2020, Piedmont Lithium Inc. (Nasdaq: PLL | ASX: PLL) raised US\$13 million in a follow-on offering of American Depositary Shares (ADSs) priced at \$6.30 per share. In conjunction with the follow-on, Piedmont Lithium raised an additional \$10.8 million (US\$7.6 million) in a private placement with existing non-US institutional and sophisticated shareholders and directors. ThinkEquity acted as joint book-running manager for the offering.
- In September 2020, the Company announced a sales agreement with Tesla, Inc. (Nasdaq: TSLA) for the supply of spodumene concentrate from Piedmont's North Carolina deposit.
- In October 2020, ThinkEquity acted as joint book-running manager for a follow-on offering of ADSs, raising the Company an additional \$57.5 million.
- In March 2021, the Company raised an additional \$122.5 million in a follow-on offering of ADSs. ThinkEquity acted as co-manager for the offering.
- In March 2022, ThinkEquity acted as co-manager for a \$130.8 million follow-on offering of common stock for the Company.

Vivani Medical, Inc.

Nasdaq: VANI



\$107,900,000

SECONDSIGHT 
Business Combination
August 2022

\$57,500,000
Follow-On Offering
June 2021

\$15,000,000
Registered Direct
March 2024

\$27,900,000
Private Placement
March 2021

\$7,500,000
Follow-On Offering
April 2020

- Second Sight Medical Products Inc. (Nasdaq: EYES) raised \$7.5 million April 2020 in a follow-on offering of common stock.
- In March 2021, the Company raised an additional \$27.9 million in a private placement of common stock.
- In June 2021, Second Sight raised an additional \$57.5 million in a follow-on offering of common stock priced at \$5.00 per share.
- In August 2022, Second Sight Medical Products announced the successful completion of its merger with Nano Precision Medical.
- Nano Precision Medical's lead program, NPM-119, is a near clinical stage GLP-1 receptor agonist which is being developed to treat patients with Type 2 diabetes for up to 6 months with a single, tiny subdermal implant.
- ThinkEquity acted as the financial advisor to Second Sight in connection with the merger.
- In connection with the merger, Second Sight changed its name to Vivani Medical, Inc., the Company's common stock will trade on The Nasdaq Capital Market under the symbol "VANI".
- In March 2024, Vivani raised approximately \$15.0 million in a follow-on offering of common stock. ThinkEquity acted as financial advisor for the offering.

Context Therapeutics Inc.

Nasdaq: CNTX



\$60,000,000

\$31,250,000
Private Placement
December 2021

\$28,750,000
Initial Public Offering
October 2021

- In October 2021, Context Therapeutics Inc. (Nasdaq: CNTX) raised \$28.75 million in an initial public offering which listed the Company onto the Nasdaq. ThinkEquity acted as sole book-running manager for the offering.
- In December 2021, ThinkEquity acted as sole placement agent for a private placement for Context Therapeutics, raising \$31.25 million at a price of \$6.25 per share and one warrant.

iSpecimen, Inc.

Nasdaq: ISPC



\$41,700,000

\$21,000,000
Private Placement
November 2021

\$20,700,000
Initial Public Offering
June 2021

- In June 2021, iSpecimen, Inc. (Nasdaq: ISPC) raised \$20.7 million in an initial public offering, including the full exercise of the over-allotment option, which listed the Company onto the Nasdaq. ThinkEquity acted as sole book-running manager for the offering.
- In November 2021, ThinkEquity acted as sole placement agent for a private placement for iSpecimen, raising \$21.0 million at a price of \$12.00 per share and three-quarters of one warrant.

FAT Brands Inc.

Nasdaq: FAT, FATBP, FATBW



\$57,600,000

\$21,400,000
At-The-Market
Offering
November 2022

\$18,00,000
Preferred Stock
Offering
October 2021

\$9,200,000
Preferred Stock
Offering
June 2021

\$9,000,000
Preferred Stock
Offering
July 2020

- FAT Brands Inc. (Nasdaq: FAT, FATBP, FATBW) raised \$9.0 million in July 2020 in a public offering of 8.25% Series B Cumulative Preferred Stock.
- In June 2021, the Company raised an additional \$9.2 million in a public offering of Series B Cumulative Preferred Stock.
- In October 2021, the Company raised an additional \$18.0 million in a public offering of Series B Cumulative Preferred Stock.
- ThinkEquity acted as sole book-runner for each offering.
- In November 2022, the Company announced an at-the-market offering of up to \$21.4 million. ThinkEquity acted as sales agent for the offering.

Harbor Custom Development, Inc.

Nasdaq: HCDI, HCDIP, HCDIW, HCDIZ



\$112,700,000

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| \$41,400,000 Preferred Stock Offering October 2021 | \$31,500,000 Preferred Stock Offering June 2021 | \$27,600,000 Follow-on Offering January 2021 | \$12,200,000 Initial Public Offering August 2020 |
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- Harbor Custom Development, Inc. (Nasdaq: HCDI, HCDIP, HCDIW, HCDIZ) raised \$12.2 million in August 2020 in an initial public offering of common stock which listed the Company on the Nasdaq.
- In January 2021, the Company raised an additional \$27.6 million in a follow-on offering of common stock.
- In June 2021, Harbor raised an additional \$31.5 million in an 8.0% Series A Cumulative Convertible Preferred Stock Offering including tradeable warrants.
- In October 2021, Harbor raised an additional \$41.4 million in a follow-on offering of its preferred stock, including the full exercise of the over-allotment option.
- ThinkEquity acted as sole book-running manager for each offering.

Virpax Pharmaceuticals, Inc.

Nasdaq: VRPX



\$58,000,000

| | |
|--|--|
| \$40,000,000 Follow-On Offering September 2021 | \$18,000,000 Initial Public Offering August 2021 |
|--|--|

- Virpax Pharmaceuticals, Inc. (Nasdaq: VRPX) raised \$18.0 million in February 2021 in an initial public offering which listed the Company on the Nasdaq.
- In September 2021, the Company raised an additional \$40.0 million in a follow-on offering of common stock.
- ThinkEquity acted as sole book-running manager for both offerings.

Pyxis Tankers Inc.

Nasdaq: PXS, PXSAP, PXSAPW



\$41,000,000

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|--|--|---|---|
| \$6,200,000 Preferred Stock Offering July 2021 | \$25,000,000 Private Placement February 2021 | \$5,000,000 Follow-on Offering October 2020 | \$4,800,000 Registered Direct December 2017 |
|--|--|---|---|

- In December 2017, Pyxis Tankers Inc. (Nasdaq: PXS, PXSAP, PXSAPW) raised \$4.8 million in an offering of common stock. ThinkEquity acted as exclusive placement agent for the offering.
- In October 2020, ThinkEquity acted as sole book-running manager for a follow-on offering of an additional \$5.0 million for the Company in a 7.75% Series A Cumulative Convertible Preferred Stock deal.
- In February 2021, the Company raised \$25.0 million in a private placement of common stock. ThinkEquity acted as sole placement agent for the transaction.
- In July 2021, the Company raised \$6.2 million in a 7.75% Series A Cumulative Convertible Preferred Stock offering. ThinkEquity acted as sole book-running manager for the offering.

BriaCell Therapeutics Corp.

Nasdaq: BCTX, BCTXW | TSXV: BCT



\$55,900,000

| | |
|--|---|
| \$27,200,000 Private Placement June 2021 | \$28,700,000 Follow-On Offering February 2021 |
|--|---|

- BriaCell Therapeutics Corp. (Nasdaq: BCTX, BCTXW | TSXV: BCT) raised \$25 million in February 2021 in a public offering which listed the Company onto the Nasdaq.
- The Company sold 5,882,353 units, each unit consisting of one share of common stock and one warrant to purchase one share of common stock, at a public offering price of \$4.25 per unit. ThinkEquity acted as sole book-running manager for the offering
- On April 12th 2021, BriaCell announced the closing of the over-allotment option in connection with February's offering. An additional 882,352 shares at the public offering price of \$4.24 per share for gross proceeds of \$3.7 million was raised.
- In June 2021, ThinkEquity acted as sole placement agent for a private placement for BriaCell, raising \$27.2 million at a price of \$5.26 per share and one warrant.

Inhibikase Therapeutics, Inc.

Nasdaq: IKT



\$63,000,000

\$45,000,000

Follow-On Offering
June 2021

\$18,000,000

Initial Public Offering
December 2020

- Inhibikase Therapeutics, Inc. (Nasdaq: IKT) raised \$18.0 million in December 2020 in an initial public offering of common stock which listed the Company on the Nasdaq.
- In June 2021, the Company raised an additional \$45.0 million in a follow-on offering of common stock.
- ThinkEquity acted as sole book-running manager for both offerings.

Kiromic BioPharma, Inc.

Nasdaq: KRPB



\$55,000,000

\$40,000,000

Follow-On Offering
June 2021

\$15,000,000

Initial Public Offering
October 2020

- Kiromic BioPharma, Inc. (Nasdaq: KRPB) raised \$15.0 million in October 2020 in an initial public offering of common stock which listed the Company on the Nasdaq.
- In June 2021, the Company raised an additional \$40.0 million in a follow-on offering of common stock.
- ThinkEquity acted as sole book-running manager for both offerings.

Polished.com Inc.

NYSE American: POL, POL WS

POLISHED

\$294,500,000

| | | | |
|---|---|--|--|
| \$70,000,000 Debt Financing June 2021 | \$209,500,000 Follow-On Offering May 2021 | \$5,000,000 Bridge Loan March 2021 | \$10,000,000 Initial Public Offering July 2020 |
|---|---|--|--|

- 1847 Goedecker Inc. (NYSE American: GOED) raised \$10.0 million in July 2020 in an initial public offering of common stock which listed the Company on the NYSE American. ThinkEquity acted as sole book-running manager for the offering.
- In March 2021, the Company announced the closing of two 10% OID senior secured promissory notes for an aggregate of \$5 million in gross proceeds.
- In May and June 2021, Goedecker simultaneously closed a follow-on offering, debt financing, and an acquisition. In May 2021, Goedecker raised \$209.5 million in the follow-on offering of common stock and warrants. ThinkEquity acted as sole book-running manager for the offering. One month later, the Company raised \$70.0 million in debt financing and closed its acquisition of Appliances Connection, creating one of the largest pure-play online retailer of household appliances in the US. ThinkEquity acted as sole placement agent for the debt financing.
- In July 2022, 1847 Goedecker Inc. changed its corporate name to Polished.com Inc., the Company's common stock and warrants now trade under the symbols "POL" and "POL WS", respectively.

Annovis Bio, Inc.

NYSE American: ANVS



\$113,800,000

| | | |
|--|--|---|
| \$50,000,000 At-The-Market Offering March 2023 | \$50,000,000 Follow-On Offering May 2021 | \$13,800,000 Initial Public Offering January 2020 |
|--|--|---|

- Annovis Bio, Inc. (NYSE American: ANVS) raised \$13.8 million in January 2020 in an initial public offering of common stock, at a price per share of \$6.00, which listed the Company on the NYSE American. ThinkEquity acted as sole book-running manager for the offering.
- In May 2021, ThinkEquity acted as sole book-running manager for a follow-on offering of an additional \$50.0 million of common stock, at a price per share of \$50.00, a 733% increase from the IPO.
- In March 2023, the Company announced an at-the-market offering of up to \$50.0 million. ThinkEquity acted as sales agent for the offering.

cbdMD, Inc.

— NYSE American: YCBD, YCBDpA



\$86,798,250

| | | | | | | | |
|--|--|--|---|--|--|---|--|
| \$14,348,250 Preferred Stock Offering June 2021 | \$17,250,000 Preferred Stock Offering December 2020 | \$18,400,000 Follow-On Offering January 2020 | \$5,000,000 Preferred Initial Public Offering October 2019 | \$13,800,000 Follow-On Offering May 2019 | \$120,000,000 Fairness Opinion December 2018 | \$6,000,000 Follow-On Offering September 2018 | \$12,000,000 Initial Public Offering November 2017 |
|--|--|--|---|--|--|---|--|

- Level Brands, Inc. (NYSE American: YCBD, YCBDpA) raised \$12.0 million in November 2017 in an initial public offering of common stock, listing the Company on NYSE American.
- Nine months later in September 2018, Level Brands raised an additional \$6.0 million in a follow-on offering.
- In December of 2018, Level Brands received a fairness opinion on the \$120.0 million acquisition consideration to cbdMD, Inc.
- April 22, 2019 Level Brands, Inc. filed Articles of Amendment to their Articles of Incorporation changing the name of the Company to “cbdMD, Inc.”
- In May 2019, cbdMD raised \$13.8 million in a follow-on offering of common stock.
- In October 2019, cbdMD raised \$5.0 million in an 8.0% Series A Cumulative Preferred Stock deal.
- In January 2020, the Company raised \$18.4 million in a follow-on offering of common stock.
- December 2020, cbdMD raised \$17.25 million in an 8.0% Series A Cumulative Convertible Preferred Stock deal.
- In June 2021, the Company raised an additional \$14.35 million in a follow-on offering of its 8.0% Series A Cumulative Convertible Preferred Stock.
- ThinkEquity acted as sole book-running manager for each offering.

Hepion Pharmaceuticals, Inc.

Nasdaq: HEPA



\$122,900,000

| | |
|--------------------|--------------------|
| \$88,400,000 | \$34,500,000 |
| Follow-on Offering | Follow-On Offering |
| February 2021 | November 2020 |

- Hepion Pharmaceuticals, Inc. (Nasdaq: HEPA) raised \$34.5 million in November 2020 in a follow-on offering of common stock.
- In February 2021, the Company raised an additional \$88.4 million in a follow-on offering of common stock.
- ThinkEquity acted as sole book-running manager for both offerings.

LMP Automotive Holdings, Inc.

Nasdaq: LMPX



\$52,425,000

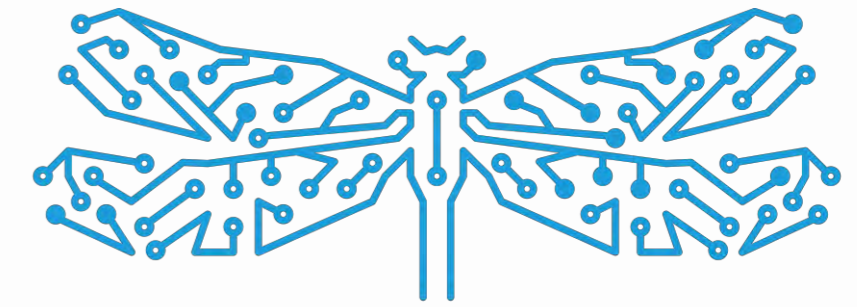
| | | |
|-------------------|--------------------|-------------------------|
| \$20,00,000 | \$19,200,000 | \$13,225,000 |
| Private Placement | Follow-on Offering | Initial Public Offering |
| February 2021 | January 2020 | December 2019 |

- LMP Automotive Holdings, Inc. (Nasdaq: LMPX) raised \$13.2 million in December 2019 in an initial public offering of common stock, listing on Nasdaq.
- Two months later in February 2020, LMP Automotive Holdings raised \$19.2 million in a follow-on offering at \$16.00 per share, a 220% premium to the IPO price.
- ThinkEquity acted as sole book-running manager for both offerings.
- In February 2021, the Company raised an additional \$20.0 million in a private placement of Series A Convertible Preferred Stock. ThinkEquity acted as sole placement agent on the transaction.

Nano Dimension Ltd.

Nasdaq: NNDM

\$1,542,725,400



NANODIMENSION

| | | | | | |
|---|---|---|---|--|---|
| \$500,000,000 Registered Direct February 2021 | \$332,500,000 Registered Direct January 2021 | \$250,000,000 Registered Direct December 2020 | \$180,000,000 Registered Direct December 2020 | \$60,000,000 Registered Direct November 2020 | \$100,000,000 Registered Direct November 2020 |
| \$50,200,000 Registered Direct October 2020 | \$16,900,000 Registered Direct September 2020 | \$35,900,000 Registered Direct May 2020 | \$13,343,000 Follow-on Offering April 2020 | \$3,882,400 Follow-on Offering February 2020 | |

- Nano Dimension Ltd. (Nasdaq: NNDM) raised \$3.9 million in February 2020 in a follow-on offering of ADSs.
- In November 2020, the Company raised \$100.0 million and \$60.0 million in two separate registered direct offerings of ADSs.
- Two months later in April 2020, the Company raised \$13.3 million in a follow-on offering of ADSs.
- In December 2020, the Company raised an aggregate of \$430.0 million in two registered direct offerings of ADSs.
- In May 2020, the Company raised \$35.9 in a registered direct offering of ADSs.
- In January 2021, the Company raised an additional \$332.5 million in a registered direct offering of ADSs.
- In September 2020, the Company raised \$16.9 million in a registered direct offering of ADSs.
- In February 2021, the Company raised \$500.0 million in a registered direct offering of ADSs.
- In October 2020, the Company raised \$50.2 million in a registered direct offering of ADSs.

Polar Power, Inc.

Nasdaq: POLA



\$34,640,000

\$1,840,000
Follow-on Offering
November 2023

\$13,500,000
Follow-on Offering
February 2021

\$19,300,000
Initial Public Offering
December 2016

- Polar Power, Inc. (Nasdaq: POLA) raised \$19.3 million in December 2016 in an initial public offering of common stock which listed the Company on the Nasdaq. ThinkEquity acted as joint book-running manager for the offering.
- In February 2021, Polar Power, Inc. raised \$13.5 million in a follow-on offering of common stock. ThinkEquity acted as sole book-running manager for the offering.
- In November 2023, ThinkEquity acted as sole book-running manager in a follow-on offering of common stock for the Company, raising an additional \$1.84 million.

Lantern Pharma Inc.

Nasdaq: LTRN



\$95,250,000

\$69,000,000
Follow-on Offering
January 2021

\$26,250,000
Initial Public Offering
June 2020

- Lantern Pharma Inc. (Nasdaq: LTRN) raised \$26.3 million in June 2020 in an initial public offering of common stock which listed the Company on the Nasdaq.
- In January 2021, Lantern Pharma raised an additional \$69.0 million in a follow-on offering of common stock.
- ThinkEquity acted as sole book-running manager for both offerings.

Blink Charging Co.

Nasdaq: BLNK, BLNKW

blink

\$700,560,000

\$100,000,000
Follow-On Offering
February 2023

\$100,000,000
Follow-on Offering
January 2023

\$250,000,000
At-The-Market Offering
September 2022

\$232,060,000
Follow-on Offering
January 2021

\$18,500,000
Follow-On Offering
February 2018

- Blink Charging Co. (Nasdaq: BLNK, BLNKW) raised \$18.5 million in February 2018 in a follow-on offering of common stock and warrants which listed the Company on the Nasdaq. ThinkEquity acted as sole book-running manager for the offering.
- In January 2021, ThinkEquity acted as co-manager for a \$232.1 million follow-on offering of common stock for the Company.
- In September 2022, Blink Charging Co. filed for an additional \$250 million in an at-the-market offering. ThinkEquity acted as sales agent for the offering.
- In January 2023, ThinkEquity acted as co-manager for a \$100 million follow-on offering of common stock for the Company.

SG Blocks, Inc.

Nasdaq: SGBX



\$31,082,500

Joint Venture
September 2020

\$2,572,500
Follow-on Offering
December 2019

\$17,250,000
Follow-on Offering
May 2020

\$765,000
Follow-on Offering
July 2019

\$1,870,000
Follow-on Offering
April 2020

\$8,625,000
Initial Public Offering
June 2017

- SG Blocks, Inc. (Nasdaq: SGBX) raised \$8.6 million in June 2017 in a common stock initial public offering which listed the Company on Nasdaq. ThinkEquity acted as sole book-running manager for the offering.
- In July 2019, ThinkEquity acted as sole book-running manager for a \$765,000 follow-on offering of common stock for the Company.
- In December 2019, SG Blocks raised \$2.6 million in a follow-on offering of common stock. ThinkEquity acted as sole book-running manager for the offering.
- In April 2020, SG Blocks raised \$1.87 million in a follow-on offering of common stock. ThinkEquity acted as advisor for the offering
- In May 2020, ThinkEquity acted as advisor for a \$17.25 million follow-on offering of common stock for the Company.

Ontrak, Inc.

Nasdaq: OTRK



\$59,000,000

| | |
|--------------------|--------------------|
| \$42,500,000 | \$16,500,000 |
| Follow-on Offering | Follow-on Offering |
| August 2020 | April 2017 |

- In April 2017, ThinkEquity acted as sole book-running manager for a \$16.5 million follow-on offering of common stock for Ontrak, Inc. (Nasdaq: OTRK).
- In August 2020, Ontrak raised \$42.5 million in an offering of 9.50% Series A Cumulative Perpetual Preferred Stock deal. ThinkEquity acted as lead manager for the offering.

Tiziana Life Sciences PLC

Nasdaq: TLSA | LSE: TILS



\$87,250,000

| | | |
|-------------------|------------------------|--------------------|
| \$57,250,000 | \$20,000,000 | \$10,000,000 |
| Registered Direct | At-The-Market Offering | Follow-on Offering |
| August 2020 | April 2020 | March 2020 |

- Tiziana Life Sciences PLC (Nasdaq: TLSA | LSE: TILS) raised \$10.0 million in March 2020 in a follow-on offering of ordinary shares on Nasdaq. ThinkEquity acted as sole book-running manager for the offering.
- In April 2020, Tiziana announced an at-the-market offering for up to \$20.0 million. ThinkEquity acted as exclusive sales agent for the offering.
- In August 2020, ThinkEquity acted as sole placement agent for a \$57.25 million registered direct offering for the Company at \$5.20 per share, a 73% premium to its follow-on offering.

Fortress Biotech, Inc.

Nasdaq: FBIO



\$45,100,000

\$13,200,000
Follow-on Offering
August 2020

\$11,500,000
Follow-on Offering
May 2020

\$5,000,000
Preferred Repurchase Program
March 2020

\$14,400,000
Follow-on Offering
February 2020

\$6,000,000
Follow-on Offering
November 2019

-
- From November 2019 to August 2020, Fortress Biotech, Inc. (Nasdaq: FBIO) raised \$45.1 million in four 9.375% Series A Cumulative Redeemable Preferred Stock deals. ThinkEquity acted as joint book-running manager for the offerings.
 - In March 2020, Fortress repurchased \$5.0 million of its 9.375% Series A Cumulative Redeemable Perpetual Preferred Stock.

GreenPower Motor Company, Inc.

Nasdaq: GP | TSXV: GPV



\$41,200,000

| | |
|------------------------------|-------------------|
| \$37,200,000 | \$4,000,000 |
| U.S. Initial Public Offering | Private Placement |
| August 2020 | May 2019 |

- In May 2019, ThinkEquity acted as placement agent for GreenPower Motor Company Inc. (Nasdaq: GP | TSXV: GPV), then listed on the TSX-V and OTCQX, raising \$4.0 million in a private placement priced at \$2.14 per share and half warrant (split adjusted).
- In August 2020, GreenPower raised \$37.2 million in a U.S. initial public offering of common stock priced at \$20.00 per share, which listed the Company onto Nasdaq. ThinkEquity acted as joint book-running manager for the offering.

Duos Technologies Group, Inc.

Nasdaq: DUOT

duostech

\$20,250,000

| | |
|--------------------|-------------------|
| \$9,250,000 | \$11,000,000 |
| Follow-on Offering | Private Placement |
| February 2020 | November 2017 |

- In November 2017, Duos Technologies Group, Inc. (Nasdaq: DUOT) raised \$11.0 million in a private placement.
- In February 2020, Duos Technologies Group raised \$9.25 million in a follow-on offering of common stock and up-listing onto Nasdaq. ThinkEquity acted as sole placement agent for the offering.

Ampio Pharmaceuticals, Inc.

NYSE American: AMPE



\$42,889,120

| | | | | |
|---|--|--|---|---|
| Up to \$50 Million At The Market Offering February 2020 | \$12,000,000 Registered Direct June 2019 | \$6,750,000 Registered Direct October 2017 | \$6,300,000 Registered Direct June 2017 | \$17,839,120 Follow-on Offering July 2012 |
|---|--|--|---|---|

- In July of 2012, Ampio Pharmaceuticals, Inc. (NYSE American: AMPE) raised \$17.8 million in a follow-on offering.
- In June 2017, Ampio Pharmaceuticals completed a Registered Direct placement for \$6.3 million.
- 3 months later, Ampio Pharmaceuticals raised an additional \$6.8 million through a Registered Direct placement.
- In June 2019, Ampio Pharmaceuticals completed a Registered Direct placement for \$12.0 million. ThinkEquity acted as sole placement agent for the offering.
- In February 2020, Ampio Pharmaceuticals initiated an at-the-market offering to raise up to an additional \$50.0 million. ThinkEquity acted as sales agent for the offering.

Immuron Limited

Nasdaq: IMRN | ASX: IMC



\$14,560,000

| | |
|--|--|
| \$1,360,000 Follow-on Offering July 2019 | \$2,000,000 Follow-on Offering May 2019 |
| \$5,100,000 Private Placement March 2018 | \$6,100,000 US Initial Public Offering June 2017 |

- In June of 2017, Immuron Limited (Nasdaq: IMRN | ASX: IMC) raised \$6.1 million in a U.S. Initial Public Offering.
- In March of the following year, Immuron raised an additional \$5.1 million in a private placement.
- In May of 2019, ThinkEquity acted as sole book-running manager for a \$2.0 million follow-on offering for the Company.
- In July of 2019, Immuron completed a follow-on offering raising \$1.4 million. ThinkEquity acted as sole book-running manager for the offering.

Stemline Therapeutics

Nasdaq: STML



\$443,402,910

| | | | | | | |
|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-------------------------|
| \$76,250,000 | \$92,000,000 | \$51,800,000 | \$45,000,000 | \$59,850,000 | \$69,000,000 | \$38,152,910 |
| Follow-on Offering | Follow-on Offering | Follow-on Offering | Follow-on Offering | Follow-on Offering | Follow-on Offering | Initial Public Offering |
| August 2019 | January 2019 | January 2018 | January 2017 | January 2015 | May 2013 | January 2013 |

-
- Stemline Therapeutics (Nasdaq: STML) raised \$38.0 million in January 2013 in an initial public offering onto Nasdaq.
 - Four months later in May 2013, Stemline raised an additional \$69.0 million in a follow-on offering of common stock, followed by several additional financings:
 - In January 2015, the Company raised \$60.0 million in a follow-on offering of common stock.
 - In January 2017, the Company raised \$45.0 million in a follow-on offering of common stock.
 - In January 2018, the Company raised \$51.8 million in a follow-on offering of common stock.
 - In January 2019, the Company raised \$92.0 million in a follow-on offering of common stock.
 - In August 2019, the Company raised \$76.25 million in a follow-on offering of common stock.

Electrameccanica Vehicles Corp.

Nasdaq: SOLO



MECCANICA

\$30,500,000

| | | |
|-------------------|-------------------|--------------------|
| \$12,000,000 | \$8,500,000 | \$10,000,000 |
| Registered Direct | Registered Direct | Follow-on Offering |
| March 2019 | November 2018 | August 2018 |

- Electrameccanica Vehicles Corp. (Nasdaq: SOLO) raised \$10.0 million in August 2018 in a follow-on offering of common stock and tradeable warrants which listed the Company on Nasdaq.
- Three months later in November 2018, ThinkEquity acted as placement agent for an additional \$8.5 million in a registered direct placement for the Company.
- In March 2019, Electrameccanica raised an additional \$12.0 million in a common stock registered direct placement. ThinkEquity acted as placement agent for the offering.

Staffing 360 Solutions, Inc.

Nasdaq: STAF



\$9,800,000

| | | |
|--------------------|---------------|-------------------|
| \$4,800,000 | \$3,000,000 | \$2,000,000 |
| Follow-on Offering | At-The-Market | Registered Direct |
| February 2019 | May 2017 | April 2016 |

- Staffing 360 Solutions, Inc. (Nasdaq: STAF) raised \$2.0 million in April 2016 in a registered direct offering.
- In May 2017, Staffing 360 raised \$3.0 million in an at-the-market offering.
- In February 2019, Staffing 360 raised an additional \$4.8 million in a follow-on offering. ThinkEquity acted as sole book-running manager for the offering.

Matina BioPharma Holdings, Inc.

NYSE American: MTNB

MATINAS

BIOPHARMA

\$33,000,000

| | | |
|-------------------|-------------------|-------------------|
| \$8,000,000 | \$10,000,000 | \$15,000,000 |
| Registered Direct | Private Placement | Private Placement |
| June 2018 | April 2015 | August 2013 |

- Matina BioPharma Holdings, Inc. (NYSE American: MTNB) raised \$15.0 million in August of 2013 through a private placement.
- In April of 2015, Matinas BioPharma raised an additional \$10.0 million in a private placement.
- In June 2018, Matinas BioPharma raised \$8.0 million through the sale of Series B Convertible Preferred Stock in a follow-on offering. ThinkEquity acted as sole placement agent for the offering.

Cardiff Oncology, Inc.

Nasdaq: CRDF



\$28,600,000

| | |
|--------------------|--------------------|
| \$18,000,000 | \$10,600,000 |
| Follow-on Offering | Follow-on Offering |
| June 2018 | May 2012 |

- Cardiff Oncology, Inc. (Nasdaq: CRDF) raised \$10.6 million in May 2012 in a follow-on offering.
- In June 2018, Cardiff raised \$18.0 million in a follow-on offering. ThinkEquity acted as sole book-running manager for the offering.

Aytu BioPharma, Inc.

Nasdaq: AYTU



\$51,300,000

| | | | | |
|--|--|---|---|---|
| \$12,900,000 Follow-on Offering March 2018 | \$11,800,000 Private Placement August 2017 | \$8,600,000 Follow-on Offering October 2016 | \$10,500,000 Common Stock Purchase Agreement July 2016 | \$7,500,000 Follow-on Offering May 2016 |
|--|--|---|---|---|

- Aytu BioPharma, Inc. (Nasdaq: AYTU) raised \$7.5 million in May 2016 in the first public offering for the Company following its spin-out into a separate publicly traded company.
- Two months later in July 2016, Aytu entered into a \$10.5 million equity line financing and three months later in October 2016, Aytu raised \$8.6 million in a follow-on offering.
- In August 2017, Aytu raised \$11.8 million in a private placement and in March 2018 Aytu raised an additional \$12.9 million in a follow-on offering.

1347 Property Insurance Holdings, Inc.

Nasdaq: PIH



\$57,865,000

| | | |
|---|---|---|
| \$17,500,000 Preferred Stock Offering February 2018 | \$23,000,000 Follow-on Offering June 2014 | \$17,365,000 Initial Public Offering March 2014 |
|---|---|---|

- 1347 Property Insurance Holdings, Inc. (Nasdaq: PIH) raised \$17.4 million in March 2014 in an initial public offering of common stock which listed the Company on Nasdaq.
- Three months later in June 2014, 1347 Property Holdings raised an additional \$23.0 million in a follow-on offering.
- In February 2018, 1347 Property Holdings raised an additional \$17.5 million in an 8.0% Series A Cumulative Preferred Stock Offering.

Akers Biosciences, Inc.

Nasdaq: AKER



\$23,900,000

| | | |
|--------------------|--------------------|----------------------------|
| \$6,900,000 | \$2,000,000 | \$15,000,000 |
| Follow-On Offering | Follow-on Offering | US Initial Public Offering |
| December 2017 | January 2017 | January 2014 |

- Akers Biosciences, Inc. (Nasdaq: AKER) raised \$15.0 million in January 2014 in a U.S. IPO, dual listing from the London AIM.
- In January 2017, Akers raised an additional \$2.0 million for working capital in a follow-on offering and raised an additional \$6.9 million in a follow-on offering in December 2017.

Sachem Capital Corp.

NYSE American: SACH



\$30,250,000

| | |
|--------------------|-------------------------|
| \$17,250,000 | \$13,000,000 |
| Follow-on Offering | Initial Public Offering |
| October 2017 | February 2017 |

- Sachem Capital Corp. (NYSE American: SACH) raised \$13.0 million in February 2017 in an initial public offering of common stock.
- Eight months later in October 2017, Sachem Capital raised an additional \$17.2 million in a follow-on offering.

BiondVax Pharmaceuticals Ltd.

Nasdaq: BVXV



\$19,600,000

\$10,000,000
Follow-on Offering
September 2017

\$9,600,000
Initial Public Offering
May 2015

- BiondVax Pharmaceuticals Ltd. (Nasdaq: BVXV) raised \$9.6 million in May 2015 in an initial public offering of common stock which listed the Company on Nasdaq.
- In September 2017, BiondVax raised an additional \$10.0 million in a follow-on offering.

Intellicheck, Inc.

Nasdaq: IDN



\$16,719,750

\$2,100,000
Follow-on Offering
June 2016

\$8,500,000
Follow-on Offering
January 2015

\$2,119,750
Follow-on Offering
April 2014

\$4,000,000
Follow-on Offering
January 2014

- Intellicheck, Inc. (Nasdaq: IDN) raised over \$6.0 million in two consecutive follow-on offerings, in January and April 2017.
- In January 2015, Intellicheck raised an additional \$8.5 million in a follow-on offering to expand their R&D, sales, and marketing groups.
- In June 2016, Intellicheck raised an additional \$2.1 million in a follow-on offering.

Sorrento Therapeutics, Inc.

Nasdaq: SRNE



\$110,619,793

\$70,000,000
Fairness Opinion
August 2016

\$200,000,000
Fairness Opinion
August 2016

\$28,778,750
Follow-on Offering
July 2015

\$28,769,000
Follow-on Offering
May 2014

\$34,600,625
Follow-on Offering
October 2013

-
- Sorrento Therapeutics, Inc. (Nasdaq: SRNE) raised \$34.6 million in October 2013 in a follow-on offering of common stock, which listed the Company on Nasdaq.
 - Two months later in December 2013, our team led the sale of a block of \$17.7 million worth of common stock from OPKO Health, one of Sorrento's early investors, to institutional investors.
 - Five months later in May 2014, Sorrento raised \$28.8 million in a follow-on offering of common stock.
 - In August 2016, Sorrento completed acquisitions, in connection with which it received the fairness opinion.
 - In April 2017, Sorrento raised \$47.3 million in a follow-on offering of common stock.

Cancer Genetics, Inc.

Nasdaq: CGIX



\$80,963,800

| | | | |
|-------------------------------------|------------------------------------|----------------------------------|---------------------------------------|
| \$12,000,000 | \$46,013,800 | \$16,050,000 | \$6,900,000 |
| Follow-on Offering November 2015 | Follow-on Offering October 2013 | Follow-on Offering April 2013 | Initial Public Offering April 2013 |

-
- Cancer Genetics, Inc. (Nasdaq: CGIX) raised \$7.0 million in April 2013 in an initial public offering of common stock.
 - Four months later in August 2013, Cancer Genetics raised an additional \$16.0 million in a follow-on offering of common stock, up-listing the Company on Nasdaq.
 - Two months later in October 2013, Cancer Genetics raised an additional \$46.0 million in a follow-on offering, at a 40% premium to the IPO price.
 - In November 2015, Cancer Genetics raised \$12.0 million in a follow-on offering of common shares & warrants.

Caladrius Biosciences, Inc. (fka NeoStem)

Nasdaq: CLBS



\$80,600,000

\$28,800,000

Follow-on Offering

May 2015

\$40,300,000

Follow-on Offering

October 2013

\$11,500,000

Follow-on Offering

April 2013

-
- Caladrius Biosciences, Inc. (Nasdaq: CLBS) raised \$11.5 million in April 2013 in an follow-on offering of common stock.
 - Six months later in October 2013, Caladrius Biosciences raised an additional \$40.3 million in a follow-on offering of common stock
 - In May 2015, Caladrius Biosciences raised an additional \$28.8 million in a follow-on offering of common stock
 - In September 2022, Caladrius Biosciences, Inc. merged with Cend Therapeutics, Inc. and now trades as Lisata Therapeutics Inc (NASDAQ: LSTA).

CytRx Corporation

Nasdaq: CYTR



\$163,903,750

| | | | |
|---|--|--|--|
| \$28,778,750 Follow-on Offering July 2015 | \$86,250,000 Follow-on Offering January 2014 | \$25,875,000 Follow-on Offering October 2013 | \$23,000,000 Follow-on Offering October 2012 |
|---|--|--|--|

- CytRx Corporation (Nasdaq: CYTR) raised \$23.0 million in October 2012 in a follow-on offering of common stock.
- One year later in October 2013, CytRx raised \$26.0 million in a follow-on offering of common stock.
- Three months later in January 2014, CytRx raised an additional \$86.0 million in a follow-on offering of common stock.
- In July 2015, CytRx raised an additional \$29.0 million in a follow-on offering of common stock.

Advaxis, Inc.

Nasdaq: ADXS, ADXSW



ADVAXIS

\$93,526,000

| | | |
|--|--|--|
| \$53,000,000 Follow-on Offering April 2015 | \$14,076,000 Follow-on Offering March 2014 | \$26,450,000 Follow-on Offering October 2013 |
|--|--|--|

- Advaxis, Inc. (Nasdaq: ADXS, ADXSW) raised \$26.0 million in October 2013 in a follow-on offering of common stock plus 50% tradable warrants which listed the Company on Nasdaq.
- Five months later in March 2014, Advaxis raised another \$14.0 million in a follow-on offering of common stock.
- In April 2015, Advaxis raised \$53.0 million in a follow-on offering of common stock (without warrants).

Heat Biologics, Inc.

Nasdaq: HTBX



\$37,660,000

| | |
|--------------------|-------------------------|
| \$12,259,000 | \$27,000,000 |
| Follow-on Offering | Initial Public Offering |
| March 2015 | July 2013 |

-
- Heat Biologics, Inc. (Nasdaq: HTBX) raised \$27.0 million in July 2013, in an initial public offering of common stock, listing the Company on Nasdaq.
 - Twenty months later in March 2015, Heat Biologics raised another \$12.26 million in a follow-on offering of common stock (without warrants).

Signal Genetics, Inc.

Nasdaq: SGNL



\$18,850,000

| | |
|--------------------|-------------------------|
| \$10,350,000 | \$8,500,000 |
| Follow-on Offering | Initial Public Offering |
| February 2015 | June 2014 |

-
- Signal Genetics, Inc. (Nasdaq: SGNL) raised \$8.5 million in June 2014 in an initial public offering of common stock which listed the Company on Nasdaq.
 - Eight months later in February 2015, Signal Genetics raised an additional \$10.35 million in a follow-on offering.

Alcobra Ltd.

Nasdaq: ADHD



\$62,950,000

| | |
|--------------------|-------------------------|
| \$37,950,000 | \$25,000,000 |
| Follow-on Offering | Initial Public Offering |
| October 2013 | May 2013 |

- Alcobra Ltd. (Nasdaq: ADHD) raised \$25.0 million in May 2013 in an initial public offering of common stock which listed the Company on Nasdaq.
- Five months later in October 2013, Alcobra raised an additional \$37.95 million in a follow-on offering of common stock.

Synergy Pharmaceuticals, Inc.

Nasdaq: SGYP, SGYPW



\$68,000,000

| | |
|--------------------|--------------------|
| \$51,750,000 | \$17,250,000 |
| Follow-on Offering | Follow-on Offering |
| May 2012 | December 2011 |

- Synergy Pharmaceuticals, Inc. (Nasdaq: SGYP, SGYPW) raised \$17.25 million in December 2011 in a follow-on offering of common stock plus 50% tradable warrants, which listed the Company on Nasdaq.
- Five months later in May 2012, Synergy raised another \$51.75 million in a follow-on offering of common stock.

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