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SAB Biotherapeutics Doses First Participant in Phase 2a Trial of SAB-176 for the Treatment of Influenza

First High-Potency Human Polyclonal Antibody Therapeutic Specifically Designed with the Potential to Treat Rapidly-Mutating Type A and Type B Influenza Viruses

SIOUX FALLS, S.D.--(BUSINESS WIRE)--SAB Biotherapeutics (SAB), a clinical-stage biopharmaceutical company with a novel immunotherapy platform that produces specifically targeted, high-potency, fully-human polyclonal antibodies, today announced that the first participant has been dosed in its Phase 2a clinical trial evaluating the safety and efficacy of SAB-176 in a human challenge study. SAB-176 is a novel anti-influenza human immunoglobulin G (IgG) immunotherapy designed to address the limitations of current treatments for moderate to severe seasonal influenza. It is a high-potency multivalent human polyclonal antibody therapeutic designed specifically to treat or prevent Type A and Type B seasonal and pandemic influenza virus infections.

“With the devastating health and economic impacts of seasonal influenza and hundreds of thousands of hospitalizations and deaths annually, more effective therapies for moderate to severe cases are needed. We are excited to be advancing SAB-176, a novel high-potency immunotherapy with the unique ability to simultaneously target Type A and B influenza, including emerging and mutating strains,” said Eddie J. Sullivan, PhD, co-founder, president and CEO of SAB Biotherapeutics. “SAB-176 has the potential to complement seasonal vaccine programs, to achieve better efficacy than small molecule anti-influenza antivirals in the general population, and to serve as a valuable prophylactic in high-risk populations. We look forward to progressing this promising therapy, which harnesses the unique attributes of our fully-human polyclonal antibody platform, to address highly-mutating viruses that have significant annual health impacts as well as pandemic potential.”

The Phase 2a trial is a randomized, double-blind, placebo-controlled study that will evaluate the safety and treatment efficacy of SAB-176 in 60 healthy adults challenged with a pandemic influenza virus strain (pH1N1). For more information on the study, visit clinicaltrials.gov (Identifier: NCT04850898). SAB-176 is also being evaluated in an ascending dose, double-blind, randomized, placebo-controlled Phase 1 safety trial in healthy volunteers. SAB expects to report data from this study in the fourth quarter of 2021.

About SAB-176

SAB-176 is a multivalent, broadly neutralizing fully-human polyclonal antibody therapeutic candidate in development for the treatment, or prevention, of severe influenza. The novel, specifically-targeted therapeutic leverages the natural human biological immune response to specifically bind to Type A and Type B influenza viruses. It can also be modified to address annual strain changes when needed. Preclinical data suggests that SAB-176 offers broad protection against perse influenza strains.

About Seasonal Influenza

According to the US Centers for Disease Control (CDC), on average about 8% of the US population gets sick from flu each season and between 12,000 and 61,000 infected Americans die, depending on the severity of the season. In 2019-2020, considered a moderate flu season, 38 million people in the US became ill with the flu, 18 million saw a healthcare provider for treatment, 400,000 were hospitalized and an estimated 22,000 died. Globally, there are between 2.5 and 5 million influenza-related hospitalizations per year. The CDC recommends an annual flu shot for almost everyone over the age of six months, but each year less than half the population is vaccinated. In addition, because influenza viruses are highly mutating, the vaccines have varying levels of protection in any year, but rarely exceed 50% protection. Young children, the elderly, immune-compromised inpiduals and patients with chronic health conditions are especially at risk of poor outcomes from influenza.

About SAB Biotherapeutics, Inc.

SAB Biotherapeutics, Inc. (SAB) is a clinical-stage biopharmaceutical company advancing a new class of immunotherapies based on its human polyclonal antibodies. SAB has applied advanced genetic engineering and antibody science to develop transchromosomic (Tc) Bovine™ herds that produce fully-human antibodies targeted at specific diseases, including infectious diseases such as COVID-19 and influenza, immune system disorders including type 1 diabetes and organ transplantation, and cancer. SAB's versatile and scalable persitAb™ platform is applicable to a wide range of serious unmet needs in human diseases. It rapidly produces natural, specifically-targeted, high-potency, human polyclonal immunotherapies at commercial scale. SAB is currently advancing multiple clinical programs and has a number of collaborations with the US government and global pharmaceutical companies. On June 22, 2021, SAB announced a planned merger with Big Cypress Acquisition Corp. (NASDAQ: BCYP), The transaction is expected to close in the fourth quarter of 2021. For more information on SAB, visit: www.sabbiotherapeutics.com and follow @SABBantibody on Twitter.

Additional Information and Where to Find It

In connection with the planned merger, Big Cypress intends to file with the SEC a Registration Statement on Form S-4 (the "Registration Statement"), which will include a preliminary prospectus and preliminary proxy statement. The Company will mail a definitive proxy statement/final prospectus and other relevant documents to its stockholders. This communication is not a substitute for the Registration Statement, the definitive proxy statement/final prospectus or any other document that Big Cypress will send to its stockholders in connection with the proposed business combination. Investors and security holders of Big Cypress are advised to read, when available, the proxy statement/prospectus in connection with Big Cypress' solicitation of proxies for its special meeting of stockholders to be held to approve the proposed business combination (and related matters) because the

proxy statement/prospectus will contain important information about the proposed business combination and the parties to the proposed business combination. The definitive proxy statement/final prospectus will be mailed to stockholders of Big Cypress as of a record date to be established for voting on the proposed business combination. Stockholders will also be able to obtain copies of the proxy statement/prospectus, without charge, once available, at the SEC's website http://www.sec.gov or by directing a request to ir@bigcypressaccorp.com.

Participants in the Solicitation

Big Cypress and SAB and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from Big Cypress's stockholders in connection with the planned merger and related transactions. A list of the names of the directors and executive officers of Big Cypress and information regarding their interests in the planned merger and related transactions will be contained in the proxy statement/prospectus when available. You may obtain free copies of these documents as described in the preceding paragraph.

No Offer or Solicitation

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of any 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 such other jurisdiction.

Forward-Looking Statements

Certain statements made herein that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook" and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding future events, the proposed business combination between Big Cypress and SAB, and the safety and treatment efficacy of SAB-176, SAB's clinical programs, and its collaborations with the U.S. Government and global pharmaceutical companies. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on, by any person as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Big Cypress and SAB. These statements are subject to a number of risks and uncertainties regarding SAB's businesses and the proposed business combination, and actual results may differ materially. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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