

Endocyte, Inc. Logo

Endocyte Announces Closing of Public Offering of Common Stock

March 2, 2018

WEST LAFAYETTE, March 02, 2018 (GLOBE NEWSWIRE) -- Endocyte, Inc. (Nasdaq:ECYT), a biopharmaceutical company developing targeted therapeutics for personalized cancer treatment, announced today the closing of an underwritten registered public offering of 20,535,714 shares of its common stock, including full exercise of the underwriters' option to purchase additional shares of common stock, at a public offering price of \$4.20 per share. All shares of common stock sold in the offering were sold by Endocyte.

Endocyte received aggregate net proceeds from the offering of approximately \$80.6 million, after deducting underwriting discounts and commissions and estimated offering expenses payable by Endocyte. Endocyte intends to use the net proceeds from the offering to fund the continued clinical development of its pipeline products, as well as for working capital and general corporate purposes.

Jefferies LLC, Wells Fargo Securities, LLC, and Deutsche Bank Securities Inc. acted as joint book-running managers for the offering. Wedbush Securities Inc. acted as co-lead manager for the offering.

The securities described above were offered pursuant to a shelf registration statement on Form S-3 (File No. 333-220920) that was declared effective by the U.S. Securities and Exchange Commission, or the SEC, on October 24, 2017. The offering was made by means of a prospectus supplement and accompanying prospectus filed with the SEC, copies of which may be obtained by visiting the SEC's website at www.sec.gov or by contacting Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, New York 10022, by telephone at (877) 821-7388, or by email at Prospectus_Department@Jefferies.com; Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 375 Park Avenue, New York, New York 10152, by telephone at (800) 326-5897, or by email at cmclientsupport@wellsfargo.com; or Deutsche Bank Securities Inc., Attention: Prospectus Group, 60 Wall Street, New York, New York 10005, by telephone at (800) 503-4611, or by email at prospectus.cpdg@db.com.

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 other 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 other jurisdiction.

About Endocyte

Endocyte is a biopharmaceutical company and leader in developing targeted therapies for the personalized treatment of cancer. The company's drug conjugation technology targets therapeutics and companion imaging agents specifically to the site of diseased cells. Endocyte's lead program is a prostate specific membrane antigen (PSMA)-targeted radioligand therapy, ¹⁷⁷Lu-PSMA-617, entering phase 3 for metastatic castration-resistant prostate cancer (mCRPC). Endocyte is also advancing its adaptor-controlled CAR T-cell therapy into the clinic in 2018, where it will be studied in osteosarcoma.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These include statements regarding, but not limited to, Endocyte's expected uses of the proceeds from the offering and the timing of clinical studies of Endocyte's product candidates. Forward-looking statements can be identified by the use of words such as "may," "will," "plan," "should," "expect," "anticipate," "estimate," "continue" or comparable terminology. Forward-looking statements involve risks and uncertainties that could cause actual results or developments to differ materially from those indicated due to a number of factors affecting Endocyte's operations, markets, products and services. Endocyte identifies the principal risks and uncertainties that impact its performance in its public reports filed with the SEC, including the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition" sections of Endocyte's most recent Annual Report on Form 10-K, as may be supplemented or amended by Endocyte's subsequent Quarterly Reports on Form 10-Q. Forward-looking statements speak only as of the date on which they are made and Endocyte assumes no obligation to update any forward-looking statements.

Investor Contact

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Source: Endocyte, Inc.