

Celldex Therapeutics, Inc. Logo

Celldex Therapeutics Announces Pricing of \$130.4 Million Public Offering of Common Stock

June 16, 2020

HAMPTON, N.J., June 15, 2020 (GLOBE NEWSWIRE) -- Celldex Therapeutics, Inc. ("Celldex" or the "Company") (Nasdaq: CLDX), today announced the pricing of its previously announced underwritten public offering. Celldex is offering 13,377,926 shares of its common stock, par value \$0.001 per share, at a price to the public of \$9.75 per share. In connection with the offering, Celldex has also granted the underwriter a 30-day option to purchase up to an additional 2,006,688 shares of common stock offered in the public offering, at the same public offering price per share less underwriting discounts and commissions.

Cantor Fitzgerald & Co. is acting as the sole book running manager for the offering. H.C. Wainwright & Co. is acting as co-manager for the offering.

The Company expects to receive gross proceeds from the offering, excluding the exercise of the underwriter's option, if any, of approximately \$130.4 million, excluding underwriting discounts and commissions and other offering-related expenses. Assuming the full exercise of the underwriter's option, gross proceeds would be approximately \$150.0 million.

Celldex intends to use the net proceeds from the offering to continue clinical and preclinical development of its product candidates and for general corporate purposes.

The offering is expected to close on June 18, 2020, subject to customary closing conditions.

The securities described above are being offered pursuant to a prospectus supplement and an accompanying base prospectus forming part of a shelf registration statement on Form S-3 (File No. 333-235399), which was declared effective by the Securities and Exchange Commission ("SEC") on June 12, 2020. A final prospectus supplement relating to the offering will be filed with the SEC and will be available on the SEC's website located at <http://www.sec.gov>. When available, copies of the final prospectus supplement and the accompanying base prospectus may be obtained for free by contacting Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Ave., 6th Floor, New York, New York 10022, or by e-mail at prospectus@cantor.com.

The offering will be made only by means of a prospectus. This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, 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 the registration or qualification under the securities laws of any such state or other jurisdiction.

About Celldex Therapeutics, Inc.

Celldex is developing targeted therapeutics to address devastating diseases for which available treatments are inadequate. Our pipeline includes immunotherapies and other targeted biologics derived from a broad set of complementary technologies which have the ability to engage the human immune system and/or directly inhibit tumors to treat specific types of cancer or other diseases.

Forward Looking Statement

This release contains "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are typically preceded by words such as "believes," "expects," "anticipates," "intends," "will," "may," "should," or similar expressions. These forward-looking statements reflect management's current knowledge, assumptions, judgment and expectations regarding future performance or events. Although management believes that the expectations reflected in such statements are reasonable, they give no assurance that such expectations will prove to be correct or that those goals will be achieved, and you should be aware that actual results could differ materially from those contained in the forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to, the satisfaction of customary closing conditions relating to the public offering and the Company's intended use of proceeds, our ability to successfully complete research and further development and commercialization of Company drug candidates; the effects of the outbreak of COVID-19 on our business and results of operations; our ability to obtain additional capital to meet our long-term liquidity needs on acceptable terms, or at all, including the additional capital which will be necessary to complete the clinical trials that we have initiated or plan to initiate; our ability to maintain compliance with Nasdaq listing requirements; our ability to realize the cost benefits of consolidating our office and laboratory space and to retain key personnel after that consolidation; our ability to realize the anticipated benefits from the acquisition of Kolltan; the uncertainties inherent in clinical testing and accruing patients for clinical trials; our limited experience in bringing programs through Phase 3 clinical trials; our ability to manage and successfully complete multiple clinical trials and the research and development efforts for our multiple products at varying stages of development; the availability, cost, delivery and quality of clinical and commercial grade materials produced by our own manufacturing facility or supplied by contract manufacturers, who may be our sole source of supply; the timing, cost and uncertainty of obtaining regulatory approvals; the failure of the market for the Company's programs to continue to develop; our ability to protect the Company's intellectual property; the loss of any executive officers or key personnel or consultants; competition; changes in the regulatory landscape or the imposition of regulations that affect the Company's products; and other factors listed under "Risk Factors" in our annual report on Form 10-K and quarterly reports on Form 10-Q.

All forward-looking statements are expressly qualified in their entirety by this cautionary notice. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date of this release. We have no obligation, and expressly disclaim any obligation, to update, revise or correct any of the forward-looking statements, whether as a result of new information, future events or otherwise.

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