



Celldex Therapeutics Announces Proposed Public Offering of Common Stock

February 28, 2024

HAMPTON, N.J., Feb. 28, 2024 (GLOBE NEWSWIRE) -- Celldex Therapeutics, Inc. ("Celldex" or the "Company") (Nasdaq: CLDX) today announced that it is proposing to offer and sell, subject to market conditions, \$250.0 million of shares of its common stock in an underwritten public offering. Celldex expects to grant the underwriters a 30-day option to purchase up to an additional \$37.5 million of shares of its common stock. All of the shares of common stock are being offered by the Company. The final terms of the offering will depend on market and other conditions at the time of pricing, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

Celldex intends to use the net proceeds from the offering to continue clinical and preclinical development of its product candidates, including current and future development of barzolvolimab, growing its bispecific antibody platform and clinical candidates, funding ongoing efforts to develop additional clinical pipeline products and for general corporate purposes.

Leerink Partners and TD Cowen are acting as the joint bookrunning managers for the proposed offering.

The securities described above will be offered pursuant to a shelf registration statement on Form S-3 (File No. 333-275300), which was previously filed with the Securities and Exchange Commission ("SEC") and became automatically effective on November 3, 2023. A preliminary prospectus supplement and accompanying base prospectus relating to and describing the terms of the offering will be filed with the SEC and will be available on the SEC's website located at <http://www.sec.gov>, copies of which may be obtained, when available, for free by contacting Leerink Partners LLC, Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, or by telephone at (800) 808-7525 ext. 6105 or by email at syndicate@leerink.com; or Cowen and Company, LLC, 599 Lexington Avenue, New York, NY 10022, by email at Prospectus_FCM@cowen.com or by telephone at (833) 297-2926.

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 a clinical stage biotechnology company leading the science at the intersection of mast cell biology and the development of transformative therapeutics for patients. Our pipeline includes antibody-based therapeutics which have the ability to engage the human immune system and/or directly affect critical pathways to improve the lives of patients with severe inflammatory, allergic, autoimmune and other devastating 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, risks associated with market conditions and the satisfaction of customary closing conditions related to the offering and uncertainties related to the Company's expectations regarding the completion, timing and size of the proposed offering. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the Company's business in general, please refer to the Company's prospectus supplement to be filed with the SEC, and the documents incorporated by reference therein, including the Company's Form 10-K for the year ended December 31, 2023.

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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