Outlook Therapeutics, Inc. Logo

Outlook Therapeutics Announces Pricing of $5.0 Million Registered Direct Offering Priced At-the-Market Under Nasdaq Rules

May 28, 2026

ISELIN, N.J., May 28, 2026 (GLOBE NEWSWIRE) -- Outlook Therapeutics, Inc. (Nasdaq: OTLK), a biopharmaceutical company focused on the development and commercialization of ONS-5010/LYTENAVA™ (bevacizumab-vikg, bevacizumab gamma) for the treatment of retinal diseases, today announced that it has entered into a definitive agreement providing for the purchase and sale of an aggregate of 8,539,709 shares of its common stock at a purchase price of $0.5855 per share in a registered direct offering priced at-the-market under Nasdaq rules to GMS Ventures and Investments, the Company's largest stockholder. The closing of the offering is expected to occur on or about May 29, 2026, subject to the satisfaction of customary closing conditions. The aggregate gross proceeds to the Company from the offering are expected to be $5.0 million, before deducting offering expenses payable by the Company. The Company intends to use the net proceeds from this offering, together with existing cash and cash equivalents, for working capital and general corporate purposes.

The securities described above are being offered and sold by the Company in a registered direct offering pursuant to a "shelf" registration statement on Form S-3 (File No. 333-278340) that was originally filed with the Securities and Exchange Commission (the "SEC") on March 28, 2024, and that became effective on April 5, 2024. The offering of the securities in the registered direct offering is being made only by means of a base prospectus and prospectus supplement that forms a part of the effective registration statement. A final prospectus supplement and the accompanying base prospectus relating to the registered direct offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov. Electronic copies of the final prospectus supplement and the accompanying base prospectus, when available, may also be obtained, when available, from the Company at 111 S. Wood Avenue, Unit #100, Iselin, New Jersey 08830, by phone at (609) 619-3990 or e-mail at OTLK@jtcir.com.

The Company also has agreed to amend certain outstanding common stock warrants to purchase up to an aggregate of 15,488,570 shares of common stock previously issued to GMS Ventures and Investments in January 2025 and May 2025, with a weighted average exercise price of $1.78 per share, effective upon the closing of the offering, such that the amended warrants will have a reduced exercise price of $0.5855 per share.

This press release shall not constitute an offer to sell or a 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 Outlook Therapeutics, Inc.

Outlook Therapeutics is a biopharmaceutical company focused on the development and commercialization of ONS-5010/LYTENAVA™ (bevacizumab-vikg, bevacizumab gamma) to enhance the standard of care for bevacizumab for the treatment of retina diseases. LYTENAVA™ (bevacizumab gamma) is the first ophthalmic formulation of bevacizumab to receive European Commission and MHRA Marketing Authorization for the treatment of wet AMD. Outlook Therapeutics commenced commercial launch of LYTENAVA™ (bevacizumab gamma) in Germany, Austria, and the UK as a treatment for wet AMD.

In the United States, ONS-5010/LYTENAVA™ (bevacizumab-vikg) is investigational. If approved in the United States, ONS-5010/LYTENAVA™, would be the first approved ophthalmic formulation of bevacizumab for use in retinal indications, including wet AMD.

Forward-Looking Statements

This press release contains statements that may or are considered "forward-looking statements". All statements other than statements of historical facts are "forward-looking statements," including those relating to future events. In some cases, you can identify forward-looking statements by terminology such as "expect," "will," or "would," the negative of terms like these or other comparable terminology, and other words or terms of similar meaning. These include, among others, statements relating to our expectations regarding the completion of this offering and the use of proceeds therefrom, the potential of ONS-5010/LYTENAVA™ as a treatment for retina diseases, the potential for ONS-5010 to receive approval from the FDA, and other statements that are not historical fact. Although Outlook Therapeutics believes that it has a reasonable basis for the forward-looking statements contained herein, they are based on current expectations about future events affecting Outlook Therapeutics and are subject to risks, uncertainties, and factors relating to its operations and business environment, all of which are difficult to predict and many of which are beyond its control. These risk factors include those risks associated with the satisfaction of customary closing conditions with respect to this offering and the use of proceeds therefrom, risks associated with developing and commercializing pharmaceutical product candidates, risks in obtaining necessary regulatory approvals, the content and timing of decisions by regulatory bodies, as well as those risks detailed in Outlook Therapeutics' filings with the Securities and Exchange Commission (the SEC), including the Annual Report on Form 10-K for the fiscal year ended September 30, 2025, filed with the SEC on December 19, 2025, as updated by the Company's subsequent filings and in the prospectus supplement relating to this offering, which include uncertainty of market conditions and future impacts related to macroeconomic factors, including as a result of global geopolitical conflict, tariffs and trade tensions, fluctuations in interest rates and inflation, and potential future bank failures on the global business environment. These risks may cause actual results to differ materially from those expressed or implied by forward-looking statements in this press release. All forward-looking statements included in this press release are expressly qualified in their entirety by the foregoing cautionary statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Outlook Therapeutics does not undertake any obligation to update, amend, or clarify these forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities law.

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Source: Outlook Therapeutics, Inc.