

Outlook Therapeutics, Inc. Logo

Oncobiologics Issues Remaining Senior Secured Notes and Warrants – Raising an Aggregate \$10.0 Million

January 10, 2017

CRANBURY, N.J., Jan. 10, 2017 (GLOBE NEWSWIRE) -- Oncobiologics, Inc. (NASDAQ:ONS) today announced that it closed the sale of the remaining \$1.65 million senior secured notes and warrants to purchase 379,500 shares of its common stock under its previously announced Note and Warrant Purchase Agreement with existing investors, bringing the total amount issued to an aggregate of \$10.0 million senior secured notes and warrants to purchase an aggregate of 2.3 million shares.

As announced in December 2016, Oncobiologics entered into a Note and Warrant Purchase Agreement with accredited investors providing for the issuance and sale of up to \$10.0 million of senior secured promissory notes (the "Notes"), which bear interest at a rate of 5.0% per year and have a one-year maturity, and 5-year warrants to acquire an aggregate 2.3 million shares of its common stock at an exercise price of \$3.00 per share (the "Warrants"). Oncobiologics issued \$8.35 aggregate principal amount of Notes and 1,920,500 Warrants at the initial closing in December. With this transaction, Oncobiologics has now issued the remaining \$1.65 million principal amount of Notes and 379,500 Warrants as contemplated by the Agreement.

Oncobiologics used a portion of the proceeds from the sale of the Notes to pay off its existing senior secured bank loans, and will use the remainder for working capital purposes as it pursues strategic opportunities.

This news release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these 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 any such state or jurisdiction.

About Oncobiologics, Inc. and its BioSymphony™ Platform

Oncobiologics is a clinical-stage biopharmaceutical company focused on identifying, developing, manufacturing and commercializing complex biosimilar therapeutics. Its current focus is on technically challenging and commercially attractive monoclonal antibodies (mAbs) in the disease areas of immunology and oncology. Oncobiologics is advancing its pipeline of eight biosimilar products, two of which are currently in clinical development. Led by a team of biopharmaceutical experts, Oncobiologics operates from an in-house state-of-the-art fully integrated research and development, and manufacturing facility in Cranbury, New Jersey. Oncobiologics employs its BioSymphony™ Platform to address the challenges of biosimilar development and commercialization by developing high quality mAb biosimilars in an efficient and cost-effective manner on an accelerated timeline. For more information, please visit www.oncobiologics.com.

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Oncobiologics, Inc.