

September 29, 2017



## Adgero Biopharmaceuticals Successfully Completes \$3.4 Million Warrant Tender Offer

### Proceeds to advance REM-001 Therapy Phase 3 clinical program in cutaneous metastatic breast cancer

PRINCETON, NJ -- (Marketwired) -- 09/29/17 -- [Adgero Biopharmaceuticals Holdings, Inc.](#) ("Adgero" or the "Company"), a privately-held biopharmaceutical company leveraging its late stage photodynamic therapy ("PDT") platform for the treatment of serious cutaneous oncology indications, announced today that it has successfully completed its warrant tender offer to exercise certain categories of existing warrants, which expired at 5:00 p.m. Eastern Standard Time on September 26, 2017. The Company issued 1,360,641 shares of common stock and raised total gross proceeds from the warrant exercises of approximately \$3.4 million with net cash proceeds, after deducting warrant solicitation agent fees and other estimated offering expenses, totaling approximately \$3.0 million. The 1,360,341 original warrants tendered by their holders represented approximately 60% of the Company's 2,309,317 warrants included in the tender offer. SternAegis Ventures, through Aegis Capital Corp., acted as the warrant solicitation agent.

[Frank Pilkiewicz, Ph.D., Chief Executive Officer](#) and Chairman of the Board of Adgero, commented, "We are pleased with our shareholders' response and participation in our warrant tender offer. Additionally, the funds will aid in the advancement our product candidate, REM-001 Therapy, through late-stage clinical development and towards commercialization. We are extremely grateful to our loyal shareholders and look forward to continuing to build shareholder value in the near and long term."

#### **About Adgero**

Adgero Biopharmaceuticals Holdings, Inc. is a privately-held biopharmaceutical company focused on building a pipeline by advancing its proprietary late stage photodynamic therapy ("PDT") platform with broad utility for the treatment of serious cutaneous oncology indications. Its lead product candidate, REM-001 Therapy, has been previously studied in four Phase 2 and/or Phase 3 clinical trials in patients with cutaneous metastatic breast cancer ("CMBC"), who had previously received chemotherapy and failed radiation therapy. Completion of a Phase 3 trial in individuals with CMBC could lead to approval of REM-001 Therapy.

For more information, please visit [www.AdgeroBiopharm.com](http://www.AdgeroBiopharm.com).

#### **Forward-Looking Statements**

*This press release contains certain forward-looking statements, including those relating to the Company's product development, clinical and regulatory timelines, market opportunity, competitive position, possible or assumed future results of operations, business strategies, potential growth opportunities and other statements that are predictive in nature. The Company has made every reasonable effort to ensure the information and assumptions on which these statements are based are current, reasonable and complete. However, a variety of factors, many of which are beyond the Company's control, affect the Company's operations, performance, business strategy and results and there can be no assurances that the Company's actual results will not differ materially from those indicated herein. Additional written and oral forward-looking statements may be made by the Company from time to time. The Private Securities Litigation Reform Act of 1995 provides a safe-harbor for forward-looking statements. These statements may be identified by the use of forward-looking expressions, including, but not limited to, "expect," "anticipate," "intend," "plan," "believe," "estimate," "potential," "predict," "project," "should," "would" and similar expressions and the negatives of those terms. These statements relate to future events or our financial performance and involve known and unknown risks, uncertainties, and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Prospective investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this presentation. The Company undertakes no obligation to*

*publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.*

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