

April 23, 2018



Atossa Genetics Informs Stockholders of Key Dates and Terms Related to Announced Rights Offering

SEATTLE, April 23, 2018 (GLOBE NEWSWIRE) -- Atossa Genetics Inc. (ATOS) (“Atossa” or the “Company”), a clinical-stage pharmaceutical company developing novel therapeutics and delivery methods for breast cancer and other breast conditions, today provided an informational update to stockholders regarding its rights offering and the key dates and terms relative to the offering. Stockholders are advised to ensure they complete their open market purchases of Atossa common stock by 5:00 PM ET on Monday, May 7, 2018 to be considered a stockholder of record on Wednesday, May 9, 2018. Holders of the Company’s warrants issued on December 22, 2017 are also invited to participate in the rights offering on the same terms as the stockholders. Stockholders or interested parties are advised to direct all questions and informational requests to the contacts listed below.

Under the proposed rights offering, Atossa will distribute one non-transferable subscription right for each share of common stock held on the record date. The subscription rights will be exercisable for up to an aggregate of \$20.0 million of units. Each right will entitle the holder to purchase one unit, at a subscription price of \$1,000 per unit, consisting of one share of Series B Convertible Preferred Stock with a face value of \$1,000 (and immediately convertible into 284 shares of common stock at a conversion price of \$3.52) and 284 warrants with an exercise price of \$4.05. The warrants will be exercisable for 4 years after the date of issuance.

The subscription rights are non-transferable and may only be exercised during the anticipated subscription period of Thursday May 10, 2018 through 5:00 PM ET on Thursday, May 24, 2018, unless extended by Atossa.

The expected calendar for the rights offering is as follows:

- Monday, May 7, 2018: Ownership Day — in order to be considered a stockholder of record on Wednesday, May 9, 2018, shares should be acquired by this date.
- Wednesday, May 9, 2018: Record Date
- Thursday, May 10, 2018: Distribution Date; Subscription Period Begins
- Thursday, May 24, 2018: Subscription Period Ends 5:00 PM ET (unless extended at Atossa’s sole discretion)

Holders who exercise their subscription rights in full will be entitled, if available, to subscribe for additional units that are not purchased by other shareholders, on a pro rata

basis and subject to ownership limitations.

Atossa has engaged Maxim Group LLC as dealer-manager in the offering. Questions about the rights offering or requests for copies of the preliminary and final prospectuses, when available, may be directed to Maxim Group LLC at 405 Lexington Avenue, New York, NY 10174, Attention Syndicate Department, or via email at syndicate@maximgrp.com or telephone at (212) 895-3745.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. The rights offering, which is expected to commence following the effectiveness of the registration statement, is being made only by means of a written prospectus. A preliminary prospectus relating to and describing the proposed terms of the rights offering has been filed with the SEC as a part of the registration statement and is available on the SEC's website at

https://www.sec.gov/Archives/edgar/data/1488039/000161577418002120/s109466_s1.htm.

Copies of the preliminary and final prospectuses for the rights offering may be obtained, when available, from Maxim Group LLC, 405 Lexington Avenue, New York, NY 10174, Attention Syndicate Department, email: syndicate@maximgrp.com or telephone (212) 895-3745.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor will 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 registration or qualification under the securities laws of any such state or jurisdiction.

About Atossa Genetics

Atossa Genetics Inc. is a clinical-stage pharmaceutical company developing novel therapeutics and delivery methods to treat breast cancer and other breast conditions. For more information, please visit www.atossagenetics.com.

Forward-Looking Statements

Forward-looking statements in this press release, which Atossa undertakes no obligation to update, are subject to risks and uncertainties that may cause actual results to differ materially from the anticipated or estimated future results, including the risks and uncertainties associated with any variation between preliminary and final clinical results, actions and inactions by the FDA, the outcome or timing of regulatory approvals needed by Atossa including those needed to commence studies, lower than anticipated rate of patient enrollment, estimated market size of drugs under development, the safety and efficacy of Atossa's products and services, performance of clinical research organizations and investigators, obstacles resulting from proprietary rights held by others with respect to fulvestrant, such as patent rights, potential market sizes for Atossa's drugs under development and other risks detailed from time to time in Atossa's filings with the Securities and Exchange Commission, including without limitation its periodic reports on Form 10-K and 10-Q, each as amended and supplemented from time to time.

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