Altimmune Announces Closing of $14 Million Registered Direct Offering

March 12, 2019

GAITHERSBURG, Md., March 12, 2019 (GLOBE NEWSWIRE) -- Altimmune, Inc. (Nasdaq: ALT), a clinical-stage immunotherapeutics company, today announced the closing of the previously announced registered direct offering of common units and pre-funded units receiving gross proceeds of $14 million.

On March 8, 2019, the Company disclosed approximately $34.4 million in cash, cash equivalents and restricted cash as of December 31, 2018. Altimmune intends to use the cash on hand together with the net proceeds of approximately $12.7 million from this offering for the continued advancement and development activities for its product pipeline, strategic growth opportunities (including potential acquisitions and/or licensing transactions), and general working capital purposes.

Roth Capital Partners acted as sole placement agent for the offering.

This press 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.

The securities described above were offered by Altimmune pursuant to a registration statement on Form S-3 (File No. 333-217034) that was declared effective by the Securities and Exchange Commission (SEC) on April 6, 2017. A final prospectus supplement and an accompanying prospectus relating to the offering were filed with the SEC on March 11, 2019 and are available on the SEC's web site at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to this offering may be obtained by contacting Roth Capital Partners, LLC, Attention: Equity Capital Markets, 888 San Clemente Drive, Suite 400, Newport Beach, California 92660, by telephone at (800) 678-9147 or e-mail at rothecm@roth.com.

About Altimmune
Altimmune is a clinical-stage immunotherapeutics company focused on the development of products to stimulate robust and durable immune responses for the prevention and treatment of disease. HepTcell is a synthetic peptide immunotherapeutic candidate designed to break immune tolerance in chronic Hepatitis B infection. ALT-702, a TLR7/8 agonist conjugate, is an immunostimulant product candidate that has the potential to safely elicit or improve immune responses in a variety of tumor types. NasoVAX, our influenza vaccine candidate, has unique characteristics that stimulate multiple arms of the immune system and offers the potential to stop infection and the spread of flu, while being easier to administer through an intranasal spray. NasoShield is a next-generation intranasal anthrax vaccine candidate that is intended to improve protection and safety while having favorable dosage and storage properties compared to other anthrax vaccines. By leveraging the complementary attributes of its proprietary technology platforms, Altimmune is able to design and develop immunotherapeutic products tailored to address a wide range of disease indications including both acute and chronic infections and cancer.

Forward-Looking Statements
Any statements made in this press release relating to future financial or business performance, conditions, plans, prospects, trends, or strategies and other financial and business matters, including without limitation, the prospects for commercializing or selling any product or drug candidates, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, when or if used in this press release, the words "may," "could," "should," "anticipate," "believe," "estimate," "expect," "intend," "plan," "predict" and similar expressions and their variants, as they relate to Altimmune, Inc. (the "Company") may identify forward-looking statements. The Company cautions that these forward-looking statements are subject to numerous assumptions, risks, and uncertainties, which change over time. Important factors that may cause actual results to differ materially from the results discussed in the forward looking statements or historical experience include risks and uncertainties, including risks relating to: our lack of financial resources and access to capital; clinical trials and the commercialization of proposed product candidates (such as marketing, regulatory, product liability, supply, competition, dependence on third parties and other risks); the regulatory approval process; dependence on intellectual property; the Company's BARDA contract and other government programs, reimbursement and regulation. Further information on the factors and risks that could affect the Company's business, financial conditions and results of operations are contained in the Company's filings with the U.S. Securities and Exchange Commission, including under the heading "Risk Factors" in the Company's annual reports on Form 10-K and quarterly reports on Form 10-Q filed with the SEC, which are available at www.sec.gov.

Contacts

Vipin K. Garg, Ph.D.	Ashley R. Robinson
President and CEO	Managing Director LifeSci Advisors
Phone: 919-434-6643	Phone: 617-535-7742
Email: vgarg@altimmune.com	Email: arr@lifesciadvisors.com

Source: Altimmune, Inc.