Altimmune Announces Proposed Underwritten Public Offering of Securities

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GAITHERSBURG, Md., April 22, 2026 (GLOBE NEWSWIRE) -- Altimmune, Inc. (Nasdaq: ALT), a late clinical-stage biopharmaceutical company developing pemvidutide to address serious liver diseases, today announced it has commenced an underwritten public offering of shares of its common stock and accompanying common stock warrants to purchase an equivalent number of shares of its common stock (or pre-funded warrants in lieu thereof), and, in lieu of common stock to certain investors, pre-funded warrants to purchase shares of its common stock and accompanying common stock warrants to purchase shares of its common stock (or pre-funded warrants in lieu thereof). All of the shares, pre-funded warrants and accompanying common stock warrants to be sold in the proposed public offering are being offered by Altimmune. The proposed public offering is subject to market and other conditions, and there can be no assurance as to whether or when the proposed public offering may be completed or as to the actual terms of the offering.

Altimmune intends to use the net proceeds from this proposed offering to fund its upcoming Phase 3 trial in metabolic dysfunction-associated steatohepatitis (MASH), as well as for working capital and general corporate purposes.

Leerink Partners and Barclays are acting as joint bookrunning managers for the proposed offering. Titan Partners is acting as co-bookrunning manager for the proposed offering.

The shares of common stock, pre-funded warrants, common stock warrants and shares of common stock issuable upon the exercise of the pre-funded warrants and common stock warrants are being offered by Altimmune pursuant to two effective shelf registration statements on Form S-3 that were previously filed with the U.S. Securities and Exchange Commission ("SEC") and declared effective by the SEC on December 5, 2025 and March 13, 2025, respectively. A preliminary prospectus supplement and accompanying prospectuses relating to and describing the terms of the proposed offering will be filed with the SEC and may be obtained, when available, from: Leerink Partners LLC, Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, or by telephone at (800) 808-7525 ext. 6105, or by email at syndicate@leerink.com; Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (888) 603-5847, or by email at barclaysprospectus@broadridge.com; or by accessing the SEC's website at www.sec.gov. Before you invest, you should read the preliminary prospectus supplement and accompanying prospectuses and other documents Altimmune has filed with the SEC that are incorporated by reference into the preliminary prospectus supplement and accompanying prospectuses for more complete information about Altimmune and the proposed offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, 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 Altimmune

Altimmune is a late clinical-stage biopharmaceutical company developing therapies for patients with serious liver diseases. The Company's lead candidate, pemvidutide, is a unique dual-action therapy targeting both glucagon and GLP-1 receptors in a balanced 1:1 ratio in development for the treatment of MASH, alcohol use disorder (AUD) and alcohol-associated liver disease (ALD).

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, statements regarding the timing and the intended use of proceeds of the proposed offering, the satisfaction of customary closing conditions related to the proposed offering and sale of securities, and Altimmune's ability to complete the proposed offering. The words "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release. These and other risks and uncertainties are described in greater detail in the section entitled "Risk Factors" in Altimmune's most recent annual report on Form 10-K and quarterly report on Form 10-Q filed with the SEC, as well as discussions of potential risks, uncertainties, and other important factors in Altimmune's other filings with the SEC, including those contained or incorporated by reference in the preliminary prospectus supplement and accompanying prospectuses related to the proposed offering to be filed with the SEC. Any forward-looking statements contained in this press release represent Altimmune's views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date. Altimmune explicitly disclaims any obligation to update any forward-looking statements, except as required by law.

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