



## Altimmune Announces Closing of \$225 Million Oversubscribed Public Offering of Securities

April 27, 2026 at 7:00 AM EDT

*\$225 million funded at closing, with an additional \$225 million warrant tranche*

*Financing funds operations through anticipated Phase 3 MASH 52-week data readout*

*Financing was led by Deep Track Capital, with participation from TCGX, Viking Global Investors, RA Capital Management, and other new and existing investors*

GAITHERSBURG, Md., April 27, 2026 (GLOBE NEWSWIRE) -- [Altimmune, Inc.](#) (Nasdaq: ALT), a late clinical-stage biopharmaceutical company developing pemvidutide to address serious liver diseases, today announced the closing of its previously announced underwritten public offering consisting of (i) 64,250,000 shares of its common stock and 64,250,000 accompanying common stock warrants to purchase shares of common stock or pre-funded warrants in lieu thereof and (ii) in lieu of common stock, to certain investors that so choose, pre-funded warrants to purchase an aggregate of up to 10,750,000 shares of its common stock and 10,750,000 accompanying common stock warrants to purchase shares of common stock or pre-funded warrants in lieu thereof, each at an exercise price of \$0.001 per pre-funded warrant. The common stock and pre-funded warrants are being sold in combination with an accompanying common stock warrant to purchase one share of common stock (or pre-funded warrant in lieu thereof) issued for each share of common stock or pre-funded warrant sold. The accompanying common stock warrant is immediately exercisable from the date of issuance and will expire upon the earlier of (i) the fifth anniversary of the original issuance date and (ii) forty-five days following the Company's public announcement of a successful data readout of its Phase 3 trial of pemvidutide in metabolic dysfunction-associated steatohepatitis ("MASH"). The combined offering price of each share of common stock and accompanying common stock warrant is \$3.00. The combined offering price of each pre-funded warrant and accompanying common stock warrant is \$2.999.

All of the shares, pre-funded warrants and accompanying common stock warrants in the offering were sold by Altimmune. The gross proceeds from the offering before deducting underwriting discounts and commissions and other offering expenses, were approximately \$225 million.

"This financing provides the resources to initiate and execute the pemvidutide Phase 3 trial in MASH and provides cash runway through our anticipated 52-week data readout of the trial," said Jerry Durso, President and Chief Executive Officer of Altimmune. "Despite the availability of approved therapies, there remains significant unmet need for patients with MASH. We believe pemvidutide has the potential to offer a differentiated profile with meaningful benefits for patients. We are grateful for the conviction and confidence shown by these top-tier investors, as we execute on our goal to bring pemvidutide to patients with serious liver diseases and create long-term value for our shareholders."

Altimmune intends to use the net proceeds to fund its upcoming Phase 3 trial in MASH, as well as for working capital and general corporate purposes. Altimmune expects to initiate its Phase 3 trial in MASH in the second half of 2026.

Leerink Partners and Barclays acted as joint bookrunning managers for the offering. Titan Partners acted as co-bookrunning manager for the 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 were 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, and a related registration statement that was filed with the SEC on April 22, 2026 pursuant to Rule 462(b) under the Securities Act of 1933, as amended (and became automatically effective upon filing). The preliminary prospectus supplement and accompanying prospectuses relating to and describing the terms of the offering were filed with the SEC on April 22, 2026 and are available on the SEC's website located at [www.sec.gov](http://www.sec.gov). Electronic copies of the final prospectus supplement may be obtained, when available, by contacting 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 [at\\_syndicate@leerink.com](mailto: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](mailto:barclaysprospectus@broadridge.com); or by accessing the SEC's website at [www.sec.gov](http://www.sec.gov).

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

### **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 intended use of net proceeds from the offering, the expected timing of initiation of Altimmune's Phase 3 trial of pemvidutide in MASH, anticipated cash runway and the expected timing of a 52-week data readout, and the potential therapeutic profile and benefits of pemvidutide. 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, including, without limitation, risks related to Altimmune's ability to initiate and execute its Phase 3 clinical trial of pemvidutide in MASH on the anticipated timeline, the sufficiency of net proceeds and cash runway to fund planned operations, the ability

to achieve favorable clinical trial results, the potential for pemvidutide to demonstrate a differentiated therapeutic profile, and risks related to regulatory requirements and approvals. These and other risks and uncertainties are described in greater detail in the section entitled "Risk Factors" in Altimune'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 Altimune's other filings with the SEC. Any forward-looking statements contained in this press release represent Altimune's views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date. Altimune explicitly disclaims any obligation to update any forward-looking statements, except as required by law

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