



## **Panbela Announces Pricing of Approximately \$8.5 Million Public Offering**

**MINNEAPOLIS -June 16, 2023- Panbela Therapeutics, Inc.** (Nasdaq: PBLA), a clinical stage company developing disruptive therapeutics for the treatment of patients with urgent unmet medical needs, today announced the pricing of a public offering of (i) 2,270,000 shares of its common stock or pre-funded warrants in lieu thereof and (ii) two classes of warrants to purchase up to an aggregate of 4,540,000 shares of its common stock (the “Public Warrants”) at a purchase price of \$3.75 per share and associated Public Warrants. The Public Warrants will have an exercise price of \$3.75 per share, are exercisable upon issuance, and will expire five years following the date of issuance. The offering is expected to close on or about June 21, 2023, subject to customary closing conditions.

Roth Capital Partners is acting as sole placement agent of the offering.

Gross proceeds, before deducting placement agent fees and commissions and offering expenses, are expected to be approximately \$8.5 million. The Company intends to use the net proceeds from the proposed offering for the continued clinical development of its product candidates, working capital, business development and other general corporate purposes, which may include repayment of debt.

The securities described above are being offered pursuant to a registration statement on Form S-1 (File No. 333-271729), as amended, that was declared effective by the U.S. Securities and Exchange Commission (“SEC”), on June 15, 2023. The offering is being made solely by means of a prospectus. Copies of the accompanying prospectus relating to and describing the terms of the offering may be obtained, when available, at the SEC’s website at [www.sec.gov](http://www.sec.gov) or by contacting Roth Capital Partners, LLC, 888 San Clemente Drive, Suite 400, Newport Beach, CA 92660 or by email at [rothecm@roth.com](mailto:rothecm@roth.com).

This press release does not and shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall 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 other jurisdiction. Any offer, if at all, will be made only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement.

## **About Panbela**

Panbela Therapeutics, Inc. is a clinical-stage biopharmaceutical company developing disruptive therapeutics for patients with urgent unmet medical needs. Panbela's lead assets are Ivospemin (SBP-101) and Flynnovi. Further information can be found at [www.panbela.com](http://www.panbela.com). Panbela's common stock is listed on The Nasdaq Stock Market LLC under the symbol "PBLA".

## **Cautionary Statement Regarding Forward-Looking Statements**

*This press release contains "forward-looking statements," including within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "anticipate," "believe," "can," "design," "expect," "focus," "intend," "may," "plan," "positioned," "potential," and "will." All statements other than statements of historical fact are statements that should be deemed forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations, and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially and adversely from the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: (i) our ability to obtain additional funding to execute our business and clinical development plans; (ii) progress and success of our clinical development program; (iii) the impact of the current COVID-19 pandemic on our ability to conduct our clinical trials; (iv) our ability to demonstrate the safety and effectiveness of our product candidates: ivospemin (SBP-101) and eflornithine (CPP-1X); (v) our reliance on a third party for the execution of the registration trial for our product candidate Flynnovi; (vi) our ability to obtain regulatory approvals for our product candidates, SBP-101 and CPP-1X in the United States, the European Union or other international markets; (vii) the market acceptance and level of future sales of our product candidates, SBP-101 and CPP-1X; (viii) the cost and delays in product development that may result from changes in regulatory oversight applicable to our product candidates, SBP-101 and CPP-1X; (ix) the rate of progress in establishing reimbursement arrangements with third-party payors; (x) the effect of competing technological and market developments; (xi) the costs involved in filing and prosecuting patent applications and enforcing or defending patent claims; (xii) our ability to maintain the listing of our common stock on a national securities exchange; and (xiii) such other factors as discussed in Part I, Item 1A under the caption "Risk Factors" in our most recent Annual Report on Form 10-K, any additional risks presented in our Quarterly Reports on Form 10-Q and our Current Reports on Form 8-K. Any forward-looking statement made by us in this press release is based on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement or reasons why actual results would differ from those anticipated in any such forward-looking*

*statement, whether written or oral, whether as a result of new information, future developments or otherwise.*

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