



Compass Therapeutics Announces Proposed Public Offering of Common Stock and Uplisting to Nasdaq Capital Market

November 1, 2021

BOSTON--(BUSINESS WIRE)-- Compass Therapeutics, Inc. (the "Company"), a clinical stage biopharmaceutical company developing proprietary antibody-based therapeutics to treat cancer, today announced that it intends to offer and sell shares of common stock in an underwritten public offering. All of the shares of common stock are being offered by the Company. In addition, the Company expects to grant the underwriters a 30-day option to purchase up to an additional 15% of the aggregate shares of common stock offered in the public offering at the public offering price, less the underwriting discount. In connection with the offering, the Company also announced that its common stock has been approved for listing on the Nasdaq Capital Market under the symbol "CMPX", subject to the pricing of the public offering on the terms proposed.

The offering is subject to customary closing conditions. The Company intends to use the net proceeds from the public offering, together with its existing cash and cash equivalents, (i) to secure the listing of its common stock on the Nasdaq Capital Market, (ii) for funding of ongoing operations including clinical trials for its existing programs, which may change based on clinical and preclinical results and (iii) for general corporate purposes.

SVB Leerink is serving as the book-running manager for the proposed offering.

The securities described above are being offered by the Company pursuant to a shelf registration statement on Form S-3 (No. 333-257821) that was declared effective by the Securities and Exchange Commission on July 20, 2021. A preliminary and final prospectus supplement relating to and describing the terms of the offering will be filed with the SEC describing the terms of the offering will be filed with the SEC and will be available on the SEC's website located at www.sec.gov. When available, copies of the preliminary prospectus supplement and the accompanying prospectus relating to the offering may be obtained from SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@svbleerink.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Any offer, if at all, will be made only by means of the prospectus supplement and accompanying prospectus forming a part of the effective registration statement.

About Compass Therapeutics

Compass Therapeutics, Inc. is a clinical-stage, oncology-focused biopharmaceutical company developing proprietary antibody-based therapeutics to treat multiple human diseases. Compass's scientific focus is on the relationship between angiogenesis, the immune system, and tumor growth. The company pipeline of novel product candidates is designed to target multiple critical biological pathways required for an effective anti-tumor response. These include modulation of the microvasculature via angiogenesis-targeted agents, induction of a potent immune response via activators on effector cells in the tumor microenvironment, and alleviation of immunosuppressive mechanisms used by tumors to evade immune surveillance. Compass plans to advance its product candidates through clinical development as both standalone therapies and in combination with proprietary pipeline antibodies based on supportive clinical and nonclinical data. The company was founded in 2014 and is headquartered in Boston, Massachusetts.

Forward-Looking Statements

This press release contains forward-looking statements. Statements in this press release that are not purely historical are forward-looking statements. Such forward-looking statements include, among other things, statements regarding the Company's intention to conduct an offering and sale of securities, the size of the offering, the completion of the proposed offering and the expected use of proceeds from the proposed offering, references to the Company's product candidate, CTX-009, its development, regulatory plans with respect thereto and therapeutic potential thereof. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the Company's ability to raise the additional funding it will need to continue to pursue its business and product development plans, the inherent uncertainties associated with developing product candidates and operating as a development stage company, the Company's ability to identify additional product candidates for development, the Company's ability to develop, complete clinical trials for, obtain approvals for and commercialize any of its product candidates, competition in the industry in which the Company operates and market conditions. These forward-looking statements are made as of the date of this press release, and the Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by law. Investors should consult all the information set forth herein and should also refer to the risk factor disclosure set forth in the reports and other documents the Company files with the SEC available at www.sec.gov.



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