



News Release

Puma Biotechnology to Join Russell 3000 Index

Los Angeles, Calif., June 24, 2013 -- Puma Biotechnology, Inc. (NYSE: PBYI), a development stage biopharmaceutical company, is set to join the broad-market Russell 3000[®] Index following Russell Investments' annual reconstitution of its comprehensive set of U.S. and global equity indexes on June 28, according to a preliminary list of additions posted on June 14.

"We are very pleased to be included in the widely referenced Russell Indexes," said Alan H. Auerbach, Chief Executive Officer and President of Puma Biotechnology. "We believe that inclusion in the Russell 3000 will benefit our stockholders by increasing liquidity and providing exposure to a broader base of institutional investors."

Reconstitution of Russell's U.S. Indexes captures the 4,000 largest U.S. stocks as of the end of May, ranking them by total market capitalization. Membership in the Russell 3000, which remains in place for one year, means automatic inclusion in the large-cap Russell 1000[®] Index or small-cap Russell 2000[®] Index, as well as the appropriate growth and value style indexes. The Russell 3000 also serves as the U.S. component to the Russell Global Index.

Russell determines membership for its equity indexes primarily by objective, market-capitalization rankings and style attributes. Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for both passive and active investment strategies. Approximately \$4.1 trillion in assets are benchmarked to the Russell Indexes.

About Puma Biotechnology

Puma Biotechnology, Inc. is a development stage biopharmaceutical company that acquires and develops innovative products for the treatment of various forms of cancer. The Company focuses on in-licensing drug candidates that are undergoing or have already completed initial clinical testing for the treatment of cancer and then seeks to further develop those drug candidates for commercial use. The Company is initially focused on the development of PB272 (neratinib), an oral potent irreversible tyrosine kinase inhibitor, for the treatment of patients with HER2 positive metastatic breast cancer and non-small cell lung cancer.

Further information about Puma Biotechnology can be found at www.pumabiotechnology.com.

Forward-Looking Statements:

This press release contains forward-looking statements that involve risks and uncertainties that could cause the Company's actual results to differ materially from the anticipated results and expectations expressed in these forward-looking statements. These statements are based on current expectations, forecasts and assumptions, and actual outcomes and results could differ materially from these statements due to a number of factors, which include, but are not limited to, the risk factors disclosed in the periodic

reports filed by the Company with the U.S. Securities and Exchange Commission from time to time, including the Company's Annual Report on Form 10-K for the year ended December 31, 2012. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Company assumes no obligation to update these forward-looking statements, except as required by law.

Contacts:

Alan H. Auerbach or Mariann Ohanesian, Puma Biotechnology, Inc. +1 424 248 6500

info@pumabiotechnology.com

ir@pumabiotechnology.com

Andreas Marathovouniotis or David Schull, Russo Partners +1 212 845 4235

andreas.marathis@russopartnersllc.com

david.schull@russopartnersllc.com

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