



News Release

Puma Biotechnology Announces Underwriters' Full Exercise of Option to Purchase Additional Shares

LOS ANGELES, Calif., Feb. 12, 2014 – Puma Biotechnology, Inc. (NYSE: PBYI), a development stage biopharmaceutical company, announced that the underwriters for its public offering of 979,592 shares of its common stock at \$122.50 per share have elected to exercise in full their option to purchase up to an additional 146,938 shares of common stock at the public offering price, less the underwriting discount. The closing for the additional purchase of 146,938 shares is expected to take place concurrently with the closing for the initial purchase of 979,592 shares on February 14, 2014, subject to customary closing conditions.

BofA Merrill Lynch, Citigroup and Leerink Partners LLC are acting as joint book-running managers for the offering. Cowen and Company, LLC and UBS Securities LLC are acting as co-managers for the offering.

A registration statement on Form S-3 relating to these securities has been filed with the Securities and Exchange Commission and declared effective. The offering of these securities will be made only by means of a written prospectus forming part of the effective registration statement relating to these securities. Copies of the prospectus for this offering may be obtained, when available, by contacting BofA Merrill Lynch, 222 Broadway, New York, NY 10038, Attn: Prospectus Department, email: dg.prospectus_requests@baml.com; Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, phone (800) 831-9146; or Leerink Partners LLC, One Federal Street, 37th Floor, Boston, MA 02110, Attn: Syndicate Department, phone: (800) 808-7525.

This news 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 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.

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 (oral neratinib), a potent irreversible tyrosine kinase inhibitor, for the treatment of patients with HER2-positive metastatic breast cancer and patients with non-small cell lung cancer, breast cancer and other solid tumors that have a HER2 mutation.

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