# News Release

## Puma Biotechnology Announces Oral Presentation on I-SPY2 TRIAL at AACR Annual Meeting 2014

**LOS ANGELES, Calif., March 5, 2014** – Puma Biotechnology, Inc. (NYSE: PBYI), a development stage biopharmaceutical company, announced that results of the Phase II clinical trial of Puma's investigational drug PB272 (neratinib) for the neoadjuvant treatment of breast cancer (I-SPY2 TRIAL) will be presented in an oral presentation at the American Association for Cancer Research (AACR) Annual Meeting 2014, April 5-9, in San Diego, California. The presentation entitled "Neratinib plus Standard Neoadjuvant Therapy for High-Risk Breast Cancer: Efficacy Results from the I-SPY 2 TRIAL" will be included in the session entitled "Clinical Trials Symposium: Biomarker Driven Clinical Trials," which will be held from 10:30 a.m. to 12:30 p.m. PDT on Monday, April 7, in Room 29 at the San Diego Convention Center.

The I-SPY 2 TRIAL (Investigation of Serial Studies to Predict Your Therapeutic Response with Imaging And moLecular Analysis 2) is a randomized Phase II clinical trial for women with newly diagnosed Stage 2 or higher (tumor size at least 2.5 cm) breast cancer that addresses whether adding investigational drugs to standard chemotherapy in the neoadjuvant setting is better than standard chemotherapy. The primary endpoint is pathological complete response (pCR) in the breast and the lymph nodes at the time of surgery. The goal of the trial is to match investigational regimens with patient subsets on the basis of molecular characteristics (referred to as biomarker signatures) that benefit from the regimen.

The abstracts for the presentations that will be made at the AACR Annual Meeting 2014 will be available at www.aacr.org.

**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 breast cancer and patients with non-small cell lung cancer, breast cancer and other solid tumors that have a HER2 mutation.

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

**Forward-Looking Statements:**

This press release contains forward-looking statements, including statements regarding anticipated timing for the announcement of data relative to clinical trials. All forward-looking statements included in this press release 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 fact that the Company has no product revenue and no products approved for marketing, the Company's dependence on PB272, which is still under development and may never receive regulatory approval, the challenges associated with conducting and enrolling clinical trials, the risk that the results of clinical trials may not support the Company's drug candidate claims, even if approved, the risk that physicians and patients may not accept or use the Company's products, the Company's reliance on third parties to conduct its clinical trials and to formulate and manufacture its drug candidates, the Company's dependence on licensed intellectual property, and the other risk factors disclosed in the periodic reports filed by the Company with the Securities and Exchange Commission from time to time, including the Company's Annual Report on Form 10-K for the year ended December 31, 2013. 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.

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