



News Release

Puma Biotechnology Announces Proposed Public Offering

LOS ANGELES, Calif., Jan. 20, 2015 – Puma Biotechnology, Inc. (NYSE: PBYD), a development stage biopharmaceutical company, today announced that it is commencing an underwritten registered public offering of 1,000,000 shares of its common stock. Puma Biotechnology intends to grant the underwriters a 30-day option to purchase up to an additional 150,000 shares of its common stock. All of the shares are being offered by Puma Biotechnology.

BofA Merrill Lynch and J.P. Morgan are acting as lead book-running managers and Citigroup is acting as joint book-running manager for the offering. Leerink Partners LLC and Cowen and Company, LLC are acting as co-managers for the offering. The offering is subject to market and other conditions and there can be no assurances as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

The offering is being made pursuant to an automatically effective shelf registration statement filed with the Securities and Exchange Commission on January 20, 2015. A preliminary prospectus supplement describing the terms of the offering will be filed with the Securities and Exchange Commission and will form a part of the effective registration statement. Copies of the preliminary prospectus supplement and accompanying prospectus relating to the 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; J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Phone: (866) 803-9204; or Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, phone (800) 831-9146.

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.

Contacts:

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

info@pumabiotechnology.com

ir@pumabiotechnology.com

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