



## News Release

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

**LOS ANGELES, Calif., Jan. 22, 2015** – Puma Biotechnology, Inc. (NYSE: PBYI), a development stage biopharmaceutical company, announced that the underwriters for its public offering of 1,000,000 shares of its common stock at \$190.00 per share have elected to exercise in full their option to purchase up to an additional 150,000 shares of common stock at the public offering price, less the underwriting discount. The closing for the additional purchase of 150,000 shares is expected to take place concurrently with the closing for the initial purchase of 1,000,000 shares on January 27, 2015, subject to customary closing conditions.

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 LLC and Cowen and Company, LLC are acting as co-managers for 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 prospectus supplement describing the terms of the offering has been filed with the SEC and forms a part of the effective registration statement and is available on the SEC's web site at [www.sec.gov](http://www.sec.gov). Copies of the prospectus supplement and the accompanying prospectus relating to the offering may be obtained by contacting BofA Merrill Lynch, 222 Broadway, New York, NY 10038, Attn: Prospectus Department, email: [dg.prospectus\\_requests@baml.com](mailto: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.

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