



## News Release

### **Puma Biotechnology Announces the Conclusion and Final Results of Eshelman's Consent Solicitation**

**LOS ANGELES , Calif., Feb. 16, 2016** – Puma Biotechnology, Inc. (NYSE: PBYI), a biopharmaceutical company, announced that the deadline for Fredric Eshelman to deliver the requisite consents expired on February 15, 2016, and that Puma's shareholders have overwhelmingly rejected Eshelman's consent solicitation. Shareholders representing over 80% of the Company's shares outstanding rejected all of the proposals initiated by Eshelman by revoking consent on the Company's Blue Consent Revocation Card or affirmatively withholding consent on Eshelman's White Card, and to the Company's knowledge, other than the shares held by Eshelman, which account for less than 0.5% of the Company's shares outstanding, only approximately 0.3% of the Company's shares outstanding consented to Eshelman's proposals.

"We are grateful for the support that our shareholders have shown for our Board and management team," said Alan H. Auerbach, Chief Executive Officer and President of Puma. "We leave behind us a process that has been disruptive to the Company, its employees and business partners and has cost significant management and financial resources. We can now direct all of our efforts to the more important business at hand, the development of neratinib."

#### **About Puma Biotechnology**

Puma Biotechnology, Inc. is a biopharmaceutical company with a focus on the acquisition, development and commercialization of innovative products to enhance cancer care. The Company aims to acquire proprietary rights to these products, by license or otherwise, fund their research and development and bring the products to market. 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 may be found at [www.pumabiotechnology.com](http://www.pumabiotechnology.com).

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