



News Release

Puma Biotechnology Announces Publication of Neratinib Abstract for the 2016 ASCO Annual Meeting

LOS ANGELES, Calif., May 18, 2016 – Puma Biotechnology, Inc. (NYSE: PBYI), a biopharmaceutical company, announced the release of an abstract on its drug candidate PB272 (neratinib) that will be presented at the American Society of Clinical Oncology (ASCO) Annual Meeting, which will be held June 3–7, 2016, in Chicago. Abstracts are available to the public online on the ASCO website: www.abstract.asco.org.

Abstract #516: Phase II Trial of Neratinib for HER2 Mutated, Non-Amplified Metastatic Breast Cancer (HER2^{mut} MBC)

Poster Session: Breast Cancer-HER2/ER; Sunday, June 5, 8:00–11:30 a.m. CDT, Hall A, Poster Board #4

The abstract will be included in the Poster Discussion Session: Breast Cancer—HER2/ER; Sunday, June 5, 11:30 a.m.–12:45 p.m. CDT, June 5, Hall D2

About Puma Biotechnology

Puma Biotechnology, Inc. is a biopharmaceutical company with a focus on the development and commercialization of innovative products to enhance cancer care. The Company in-licenses the global development and commercialization rights to three drug candidates—PB272 (neratinib (oral)), PB272 (neratinib (intravenous)) and PB357. Neratinib is a potent irreversible tyrosine kinase inhibitor that blocks signal transduction through the epidermal growth factor receptors, HER1, HER2 and HER4. Currently, the Company is primarily focused on the development of the oral version of neratinib, and its most advanced drug candidates are directed at the treatment of HER2-positive breast cancer. The Company believes that neratinib has clinical application in the treatment of several other cancers as well, including non-small cell lung cancer and other tumor types that over-express or have a mutation in HER2.

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

Forward-Looking Statements:

This press release contains forward-looking statements that 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 risk factors disclosed in the periodic reports filed by the Company with the Securities and Exchange Commission from time to time. 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.

Contacts:

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

info@pumabiotechnology.com

ir@pumabiotechnology.com

Robert Flamm or David Schull, Russo Partners, +1 212 845 4235

robert.flamm@russopartnersllc.com

david.schull@russopartnersllc.com

#####