



News Release

Puma Biotechnology Secures \$100 Million Term Loan from Silicon Valley Bank and Oxford Finance

LOS ANGELES, Calif., Nov. 2, 2017 – Puma Biotechnology, Inc. (Nasdaq: PBYI), a biopharmaceutical company, has entered into a loan agreement with Silicon Valley Bank, the bank of the world’s most innovative companies and their investors, and Oxford Finance, a specialty finance firm that provides senior debt to life sciences and healthcare services companies, for a term loan of up to \$100 million, subject to funding in two tranches.

Puma received gross proceeds of \$50 million from the first tranche of the credit facility upon closing on October 31 and intends to use the funds for general corporate purposes and to further support NERLYNX® commercial initiatives. The second tranche of \$50 million may be drawn at Puma’s option and subject to the achievement of certain milestones. The loan will mature on October 31, 2022. Additional information on the loan agreement will be filed with the Securities and Exchange Commission as a Current Report on Form 8-K.

Alan H. Auerbach, Chairman, Chief Executive Officer and President of Puma Biotechnology, said, “We are pleased to be able to enter into this loan facility with Silicon Valley Bank and Oxford Finance. The proceeds from this financing will be used to continue to support the NERLYNX commercial activities as well as ongoing research with neratinib in other indications. This will allow the Company to continue the momentum that we have experienced this year into 2018 and beyond.”

“We’re proud to support Puma as they work to reduce the risk of breast cancer recurrence and develop novel therapies for the treatment of cancer,” said Anthony Flores, director for Silicon Valley Bank’s Southwest Life Science Practice. “It’s our pleasure to arrange this financing for Puma as they commercialize NERLYNX and endeavor to bring this impactful therapy to patients throughout the world.”

“Oxford is pleased to provide financing to Puma in support of its commercial initiatives for NERLYNX,” said Christopher A. Herr, senior managing director at Oxford Finance. “Puma’s seasoned management team and the demonstrated clinical benefits of NERLYNX provide us confidence in supporting the Company’s continued growth and development.”

About Silicon Valley Bank

For more than 30 years, Silicon Valley Bank (SVB) has helped innovative companies and their investors move bold ideas forward, fast. SVB provides targeted financial services and expertise through its offices in innovation centers around the world. With commercial, international and private banking services, SVB helps address the unique needs of innovators. Learn more at svb.com.

About Oxford Finance LLC

Oxford Finance is a specialty finance firm providing senior secured loans to public and private life sciences and healthcare services companies worldwide. For over 20 years, Oxford has delivered flexible financing solutions to its clients, enabling these companies to maximize their equity by leveraging their assets. In recent years, Oxford has originated over \$4 billion in loans, with lines of credit ranging from \$5 million to

\$100 million. Oxford is headquartered in Alexandria, Virginia, with additional offices in San Diego, California; Palo Alto, California; and the greater Boston and New York City areas. For more information, visit oxfordfinance.com.

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, oral was approved by the U.S. Food and Drug Administration in July 2017 for the extended adjuvant treatment of adult patients with early stage HER2-overexpressed/amplified breast cancer, following adjuvant trastuzumab-based therapy, and is marketed in the United States as NERLYNX® (neratinib) tablets.

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 the Company's financial position, performance, strategy and use of funds, including in connection with the commercialization of NERLYNX® and research with neratinib in other indications. 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 only recently commenced commercialization and shipment of its only FDA approved product; the Company's dependence upon the commercial success of NERLYNX (neratinib); the Company's history of operating losses and its expectation that it will continue to incur losses for the foreseeable future; risks and uncertainties related to the Company's ability to achieve or sustain profitability; the Company's ability to predict its future prospects and forecast its financial performance and growth; failure to obtain sufficient capital to fund the Company's operations; the effectiveness of sales and marketing efforts; the Company's ability to obtain FDA approval or other regulatory approvals in the United States or elsewhere for other indications for neratinib or other product candidates; 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; risks pertaining to securities class action, derivative and defamation lawsuits; the Company's dependence on licensed intellectual property; and the other risk factors disclosed in the periodic and current reports filed by the Company with the Securities and Exchange Commission from time to time, including the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017. 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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