



## News Release

### **Puma Biotechnology Secures \$125 Million Note Purchase by Athyrium Capital**

**LOS ANGELES, Calif., July 26, 2021**—Puma Biotechnology, Inc. (NASDAQ: PBYI), a biopharmaceutical company, announced that it has entered into a note purchase agreement with a fund of Athyrium Capital Management, LP, a specialized asset management company focused on opportunities in the global healthcare sector, for the issuance of up to \$125 million of notes thereunder, subject to funding in two tranches.

Puma received gross proceeds of \$100 million from the first tranche of notes issued by Puma under the note purchase agreement upon closing on July 23rd and intends to use the funds, together with cash on hand, to retire its existing loan with Oxford Finance LLC. The second tranche of \$25 million may be drawn at a later date; if drawn down these proceeds would be used for general corporate purposes and to further support NERLYNX® commercial initiatives. Armentum Partners served as the Company's financial advisor in connection with the note purchase agreement. The notes will become due in July 2026. Additional information on the note purchase 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 enter into this note purchase transaction with Athyrium Capital and to have their support with the continued commercialization of NERLYNX. This financing will be used to continue to support NERLYNX commercial activities as well as ongoing research with neratinib.”

“We are excited to partner with Puma Biotechnology in supporting NERLYNX in its current indications, as well as its clinical development programs for additional indications,” said Laurent D. Hermouet, Partner at Athyrium. “With the Company's track record of in-licensing successes, we are also thrilled at the potential to help finance inorganic growth activities as they may present themselves to the Company.”

#### **About Athyrium Capital Management, LP**

Athyrium Capital Management, LP is a specialized asset management company formed in 2008 to focus on investment opportunities in the global healthcare sector. Athyrium advises funds with over \$4.6 billion in committed capital. The Athyrium team has substantial investment experience across a wide range of asset classes including public equity, private equity, fixed income, royalties, and other structured securities. Athyrium invests across all healthcare verticals including biopharma, medical devices and products, healthcare focused services, and healthcare information technology. The team partners with management teams to implement creative financing solutions to companies' capital needs.

#### **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. Puma in-licenses the global development and commercialization rights to PB272 (neratinib, oral), PB272 (neratinib, intravenous) and PB357. Neratinib, oral was approved by the U.S. Food and Drug Administration in 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. In February 2020, NERLYNX was also approved by the FDA in combination with capecitabine for the treatment of adult patients with advanced or metastatic HER2-positive breast cancer who have received two or more prior anti-HER2-based regimens in the metastatic setting. NERLYNX was granted marketing authorization by the European Commission in 2018 for the extended adjuvant treatment of adult patients with early stage hormone receptor-positive HER2-overexpressed/amplified breast cancer and who are less than one year from completion of prior adjuvant trastuzumab-based therapy. NERLYNX is a registered trademark of Puma Biotechnology, Inc.

Further information about Puma Biotechnology may be found at [www.pumabiotechnology.com](http://www.pumabiotechnology.com).

## IMPORTANT SAFETY INFORMATION

### NERLYNX® (neratinib) tablets, for oral use

**INDICATIONS AND USAGE:** NERLYNX is a kinase inhibitor indicated:

- As a single agent, for the extended adjuvant treatment of adult patients with early stage HER2-positive breast cancer, to follow adjuvant trastuzumab-based therapy.
- In combination with capecitabine, for the treatment of adult patients with advanced or metastatic HER2-positive breast cancer, who have received two or more prior anti-HER2 based regimens in the metastatic setting.

**CONTRAINDICATIONS:** None

### WARNINGS AND PRECAUTIONS:

- **Diarrhea:** Manage diarrhea through either NERLYNX dose escalation or loperamide prophylaxis. If diarrhea occurs despite dose escalation or loperamide, treat with loperamide, additional antidiarrheals, fluids, and electrolytes as clinically indicated. Withhold NERLYNX in patients experiencing severe and/or persistent diarrhea. Permanently discontinue NERLYNX in patients experiencing Grade 4 diarrhea or Grade  $\geq 2$  diarrhea that occurs after maximal dose reduction.
- **Hepatotoxicity:** Monitor liver function tests monthly for the first 3 months of treatment, then every 3 months while on treatment and as clinically indicated. Withhold NERLYNX in patients experiencing Grade 3 liver abnormalities and permanently discontinue NERLYNX in patients experiencing Grade 4 liver abnormalities.
- **Embryo-Fetal Toxicity:** NERLYNX can cause fetal harm. Advise patients of potential risk to a fetus and to use effective contraception.

### ADVERSE REACTIONS:

The most common adverse reactions (reported in  $\geq 5\%$  of patients) were as follows:

- NERLYNX as a single agent: Diarrhea, nausea, abdominal pain, fatigue, vomiting, rash, stomatitis, decreased appetite, muscle spasms, dyspepsia, AST or ALT increased, nail disorder, dry skin, abdominal distention, epistaxis, weight decreased, and urinary tract infection.
- NERLYNX in combination with capecitabine: Diarrhea, nausea, vomiting, decreased appetite, constipation, fatigue/asthenia, weight decreased, dizziness, back pain, arthralgia, urinary tract infection, upper respiratory tract infection, abdominal distention, renal impairment, and muscle spasms.

**To report SUSPECTED ADVERSE REACTIONS, contact Puma Biotechnology, Inc. at 1-844-NERLYNX (1-844-637-5969) or FDA at 1-800-FDA-1088 or [www.fda.gov/medwatch](http://www.fda.gov/medwatch).**

**DRUG INTERACTIONS:**

- Gastric acid reducing agents: Avoid concomitant use with proton pump inhibitors. Separate NERLYNX by at least 3 hours with antacids. Separate NERLYNX by at least 2 hours before or 10 hours after H<sub>2</sub>receptor antagonists. Or separate NERLYNX by at least 3 hours with antacids.
- Strong CYP3A4 inhibitors: Avoid concomitant use.
- P-gp and moderate CYP3A4 dual inhibitors: Avoid concomitant use.
- Strong or moderate CYP3A4 inducers: Avoid concomitant use.
- Certain P-gp substrates: Monitor for adverse reactions of P-gp substrates for which minimal concentration change may lead to serious adverse reactions when used concomitantly with NERLYNX.

**USE IN SPECIFIC POPULATIONS:**

- **Lactation:** Advise women not to breastfeed.

Please see [Full Prescribing Information](#) for additional safety information.

To help ensure patients have access to NERLYNX, Puma has implemented the Puma Patient Lynx support program to assist patients and healthcare providers with reimbursement support and referrals to resources that can help with financial assistance. More information on the Puma Patient Lynx program can be found at [www.NERLYNX.com](http://www.NERLYNX.com) or 1-855-816-5421.

**Forward-Looking Statement**

This press release contains forward-looking statements, that involve risks and uncertainties that could cause Puma'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, any adverse impact on Puma's business or the global economy and financial markets, generally, from the global COVID-19 pandemic, and the risk factors disclosed in the periodic and current reports filed by Puma with the Securities and Exchange Commission from time to time, including Puma's Annual Report on Form 10-K for the year ended December 31, 2020. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Puma 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](mailto:info@pumabiotechnology.com)

[ir@pumabiotechnology.com](mailto:ir@pumabiotechnology.com)

David Schull or Maggie Beller, Russo Partners, +1 212 845 4200

[david.schull@russopartnersllc.com](mailto:david.schull@russopartnersllc.com)

[maggie.beller@russopartnersllc.com](mailto:maggie.beller@russopartnersllc.com)

#####