



## Cibus Announces \$20.3 Million Registered Direct Offering

December 12, 2023

SAN DIEGO, Dec. 12, 2023 (GLOBE NEWSWIRE) -- **Cibus, Inc. (Nasdaq: CBUS)**, a leading agricultural technology company that develops and licenses plant traits to seed companies, today announced that it has priced an underwritten offering of 2,106,723 shares of its Class A Common Stock and Pre-Funded Warrants to purchase up to 50,000 shares of its Class A Common Stock. The shares of Class A Common Stock are being sold at an offering price of \$9.00 per share, before underwriting discounts and commissions, except for shares of Class A Common Stock purchased by an executive officer, which will have an offering price of \$10.58 per share, which is the closing bid price for shares of our Class A Common Stock on December 11, 2023. The Pre-Funded Warrants are being sold to one of Cibus' executive officers at an offering price of \$10.57, before underwriting discounts and commissions, which is the closing bid price for shares of Class A Common Stock on December 11, 2023, minus \$0.01 per share. The Pre-Funded Warrants will have an exercise price of \$0.01 per share, will be immediately exercisable and will remain exercisable until exercised in full.

Cibus estimates the gross proceeds from this offering to be approximately \$20.3 million before deducting underwriting discounts and commissions and other offering expenses, and excluding the exercise of the Pre-Funded Warrants. The offering is expected to close on or about December 14, 2023, subject to the satisfaction of customary closing conditions. Cibus intends to use the net proceeds from this offering to fund further development of new and existing seed traits, including Canola and Rice, Trait Machine maintenance, research and development and working capital and general corporate purposes.

Stifel and Canaccord Genuity are acting as joint book-running managers for the offering.

This offering is being made pursuant to an effective shelf registration statement on Form S-3 (File No. 333-273062), that was declared effective by the Securities and Exchange Commission on October 27, 2023. The Offering may be made only by means of a prospectus supplement and accompanying prospectus. A prospectus supplement relating to the offering will be filed with the SEC and, once filed, will be available on the SEC's website at [www.sec.gov](http://www.sec.gov). When available, copies of the prospectus supplement and the accompanying prospectus relating to the offering may also be obtained by contacting Stifel, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at (415) 364-2720 or by email at [syndprospectus@stifel.com](mailto:syndprospectus@stifel.com); or Canaccord Genuity, Attention: Syndication Department, 99 High Street, Suite 1200, Boston, Massachusetts 02110, or by email at [prospectus@cgf.com](mailto:prospectus@cgf.com).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, 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 the registration or qualification under the securities laws of any such state or other jurisdiction.

### About Cibus

Cibus is a leader in gene edited productivity traits that address critical productivity and sustainability challenges for farmers such as diseases and pests which the United Nations estimates cost the global economy approximately \$300 billion annually. Cibus is not a seed company. It is a technology company that uses gene editing to develop and license traits to seed companies in exchange for royalties on seed sales. Cibus' focus is productivity traits for the major global crops such as canola, rice, soybean, and wheat. Cibus is the technology leader in high throughput gene editing technology that enables Cibus to develop and commercialize plant traits at a fraction of the time and cost of conventional breeding. Using its Trait Machine process, Cibus has developed a pipeline of five productivity traits including important traits for pod shatter reduction, *Sclerotinia* resistance and weed management. Three crops: canola, rice, and soybean; with Cibus' five traits: pod shatter reduction, herbicide tolerance (HT)1, HT2, HT3, and *Sclerotinia* resistance make up the core of Cibus' three-crop, five-trait model, which is the central focus of its business. Its initial traits for pod shatter reduction and weed management are developed in collaboration with leading seed companies. Its other pipeline traits including *Sclerotinia* resistance are in advanced greenhouse and field trial stages.

### Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. In some cases, you can identify these statements by forward-looking words such as "anticipates," "believes," "continue," "estimates," "expects," "intends," "may," "might," "plans," "predicts," "projects," "should," "targets," "will," or the negative of these terms and other similar terminology. Forward-looking statements in this press release include, but are not limited to, statements regarding the anticipated closing of the offering and the expected uses of the proceeds from the offering. Completion of the offering is subject to numerous factors, many of which are beyond Cibus' control, including, without limitation, market conditions, failure of customary closing conditions and the risk factors and other matters set forth in the prospectus supplement and accompanying prospectus included in the registration statement and the documents incorporated by reference therein. You are cautioned not to place undue reliance on any forward-looking statements made by Cibus' management, which are based only on information currently available to it when, and speak only as of the date, such statement is made. Cibus does not assume any obligation to publicly provide revisions or updates to any forward-looking statements, whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by law.

### Investor and Media Contacts

Investor Relations:

Karen Troeber  
[ktroeber@cibus.com](mailto:ktroeber@cibus.com)  
858-450-2636

Jeff Sonnek – ICR  
[jeff.sonnek@icrinc.com](mailto:jeff.sonnek@icrinc.com)

Media Relations:

Colin Sanford

[colin@bioscribe.com](mailto:colin@bioscribe.com)  
203-918-4347



Source: Cibus US LLC