



Cibus Announces Pricing of Public Offering of Class A Common Stock

September 18, 2024

SAN DIEGO, Sept. 18, 2024 (GLOBE NEWSWIRE) -- Cibus, Inc. (Nasdaq: CBUS) (the "Company" or "Cibus"), a leading agricultural biotechnology company that uses proprietary gene editing technologies to develop plant traits (or specific genetic characteristics) in seeds, today announced the pricing of an underwritten public offering of 3,000,000 shares of its Class A Common Stock, par value \$0.0001 per share ("Class A Common Stock") at a public offering price of \$4.00 per share. The Company has granted the underwriters a 45-day option to purchase an additional 450,000 shares of Class A Common Stock to cover over-allotments, if any. All shares of Class A Common Stock to be sold in the offering are to be sold by the Company.

The gross proceeds of the offering will be approximately \$12.0 million before deducting underwriting discounts and commissions and other estimated offering expenses payable by the Company. The offering is expected to close on September 19, 2024, subject to the satisfaction of customary closing conditions. The Company intends to use the net proceeds from the offering to fund further development of new and improvement of existing seed traits, Trait Machine operations, and for working capital and general corporate purposes.

Roth Capital Partners and A.G.P./Alliance Global Partners 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), including a base prospectus, previously filed with the U.S. Securities and Exchange Commission (the "SEC") and declared effective by the SEC on October 27, 2023. A prospectus supplement describing the terms of the offering will be filed with the SEC and will be available on the SEC's website located at <http://www.sec.gov>. Electronic copies of the prospectus supplement may be obtained, when available, from Roth Capital Partners, LLC, 888 San Clemente, Suite 400, Newport Beach, CA 92660, (800) 678-9147, from A.G.P./Alliance Global Partners, 590 Madison Avenue, 28th Floor, New York, NY 10022, by telephone at (212) 624-2060, or by email at prospectus@alliancecg.com, or by accessing the SEC's website, www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Cibus

Cibus is a leading independent plant trait company that develops and licenses plant traits to seed companies for royalties. Cibus is not a seed company, but rather a technology company that uses its proprietary gene editing technology to develop and commercialize plant traits at a fraction of the time and cost of conventional breeding. Cibus' strategy is focused on commercializing productivity traits for the world's major row crops with large acreage such as: canola, rice, soybean, corn and wheat. The Company targets traits that help manage farmers' seed productivity and sustainability challenges such as weeds, disease, and insects. The United Nations estimates that the impacts from these challenges cost the global economy approximately \$300 billion annually. Cibus has a current portfolio of six traits, three of which are in commercial development and four of which are multi-crop traits associated with weed management and disease, including *Sclerotinia* resistance and a new weed management trait which 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 "estimates," "expects," "intends," "may," "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 use 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 to satisfy 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.

CIBUS CONTACTS:

INVESTOR RELATIONS

Karen Troeber
ktroeber@cibus.com
858-450-2636

Jeff Sonnek – ICR
jeff.sonnek@icrinc.com

MEDIA RELATIONS

media@cibus.com
(619) 849-6009

Colin Sanford
colin@bioscribe.com
203-918-4347

CIBUS®

Source: Cibus US LLC