



azitra

Azitra, Inc. Announces Closing of Public Offering

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BRANFORD, Conn. –(BUSINESS WIRE)–Feb. 16, 2024– Azitra, Inc. (NYSE American: AZTR) (the “Company”), a clinical-stage biopharmaceutical company focused on developing innovative therapies for precision dermatology, today announced the closing of its previously announced public offering of 16,667,000 shares of common stock, at a public offering price of \$0.30 per share. Total gross proceeds from the offering, before deducting underwriting discounts and other offering expenses, were approximately \$5 million. All of the shares were sold by the Company. In addition, Azitra has granted the underwriters a 45-day option to purchase up to an additional 2,500,000 shares of common stock to cover over-allotments at the public offering price, less the underwriting discount.

ThinkEquity acted as the sole book-running manager for the offering.

The Company intends to use the net proceeds for clinical trials and product development, research and development, clinical manufacturing, as well as for working capital and other general corporate purposes.

A registration statement on Form S-1 (File No. 333-276598) relating to the shares was filed with the Securities and Exchange Commission (“SEC”) and became effective on February 13, 2024. A prospectus relating to and describing the terms of the offering has been filed with the SEC and is available on the SEC’s website at www.sec.gov. The offering was made only by means of a prospectus. Copies of the final prospectus may be obtained from ThinkEquity, 17 State Street, New York, New York 10004.

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

About Azitra, Inc.

Azitra, Inc. is an early-stage clinical biopharmaceutical company focused on developing innovative therapies for precision dermatology using engineered proteins and topical live biotherapeutic products. The Company has built a proprietary platform that includes a microbial library comprised of approximately 1,500 unique bacterial strains that can be screened for unique therapeutic characteristics. The platform is augmented by artificial intelligence and machine learning technology that analyzes, predicts and helps screen the Company’s library of strains for drug like molecules.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including statements regarding Azitra’s expectations on the anticipated use of proceeds from the offering. Any forward-looking statements in this press release are based on current expectations, estimates and projections only as of the date of this release and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties are described in our final prospectus dated February 13, 2024 filed with the SEC on February 15, 2024. Azitra explicitly disclaims any obligation to update any forward-looking statements except to the extent required by law.

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