SAB Biotherapeutics Provides Company Update for Q2 2022 Financial Results

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Expects cash is sufficient to fund operations for the forward twelve months

SIOUX FALLS, S.D., Aug. 10, 2022 (GLOBE NEWSWIRE) -- SAB Biotherapeutics (Nasdaq: SABS), (SAB), a clinical-stage biopharmaceutical company with a novel immunotherapy platform that produces specifically targeted, high-potency, fully-human polyclonal antibodies without the need for human donors, today reported financial results for the second quarter ended June 30, 2022 and provided a company update.

"We continue to utilize our capabilities and infrastructure to advance our development pipeline in immunotherapeutics directed at unmet medical needs in influenza and *Clostridioides difficile (C. diff.)* as well as discovery programs in autoimmune disease and oncology. Furthermore, with the validation of our technology in clinical trials in the last year, we are increasingly confident in the platform as we move forward into new indications," said Eddie J. Sullivan, Ph.D., Co-founder, President and Chief Executive Officer of SAB Biotherapeutics.

Pipeline Updates and Anticipated Milestones

SAB continues to execute on its strategy to build a proprietary immune and autoimmune disorders pipeline, including respiratory and gastroenterological diseases that disproportionately affect immunocompromised patients. SAB 176, anti-influenza human polyclonal antibodies will move towards advanced Phase II development and SAB 195, anti-C. diff. human polyclonal antibodies will move to pre-IND development and filing.

SAB will be hosting a "Virtual 2022 Annual R&D Portfolio Update" on Wednesday, August 17 th at 10:30am ET to provide an overview of our exclusive polyclonal immunotherapy platform, DiversitAb™, and present our portfolio of planned clinical and preclinical development programs. Executives will showcase SAB's innovative science and how the human body fights disease using polyclonal antibodies in a unique, multi-targeted, and natural way.

Q2 2022 Financial Results

- **Financial Guidance:** Based on its current operating plans, SAB expects that its existing business plan, cash and cash equivalents, and anticipated cash flows as of June 30, 2022, will be sufficient to fund its operating expenses and capital expenditure requirements for the twelve months following the date our quarterly report on Form 10-Q was made available for issuance.

- **Cash Position:** Cash and cash equivalents were $16.6 million as of June 30, 2022, compared to $22.4 million on March 31, 2022, which was driven primarily by $0.7 million in further capital expansion and SAB's second quarter cash operating loss of $5.1 million.

- **Research and Development (R&D) Expenses:** R&D expenses were $8.6 million for three months ended June 30, 2022, compared to $18.7 million for the three months ended June 30, 2021. The decrease was primarily due to decreases in laboratory supplies, contract manufacturing costs, clinical trial expense, and outside lab services due to a decrease in work performed.

- **General and Administrative (G&A) Expenses:** G&A expenses were $4.3 million for the three months ended June 30, 2022, compared to $2.4 million for the three months ended June 30, 2021. The increase was primarily due to increased compensation costs and increased insurance costs associated with being a public company.

- **Net Income:** Net loss was $4.8 million for the three months ended June 30, 2022, for an earnings per basic and diluted share of $(0.11), as compared to a net income of $2.9 million for the three months ended June 30, 2021, for an earnings per basic and diluted share of $(0.11).

About SAB Biotherapeutics, Inc.

SAB Biotherapeutics, Inc. (SAB) We are a clinical-stage biopharmaceutical company focused on the development of powerful and proprietary immunotherapeutic polyclonal human antibodies to treat and prevent infectious diseases and immune and autoimmune disorders. Our development programs include infectious diseases resulting from outbreaks and pandemics, as well as

immunological, gastroenterological, and respiratory diseases that have significant mortality and health impacts on immune compromised patients. SAB has applied advanced genetic engineering and antibody science to develop transchromosomic (Tc) Bovine™. Our versatile DiversitAb™ platform is applicable to a wide range of serious unmet needs in human diseases. I produces natural, specifically targeted, high-potency, fully-human polyclonal immunotherapies without the need for human donors. SAB currently has multiple drug development programs underway and collaborations with the US government and global pharmaceutical companies. For more information on SAB, visit: https://www.SAb.bio/ and follow SAB on Twitter and LinkedIn.

Forward-Looking Statements

Certain statements made herein that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding future events, including the development and efficacy of our influenza program, C. diff. program, Type 1 Diabetes program, and other discovery programs, the likelihood that a patent will issue from any patent application, the results, including timing, of the development of SAB-195 (including any IND filing or proposed clinical trials), financial projections and future financial and operating results (including estimated cost savings and cash runway), the outcome of and potential future government and other third-party collaborations or funded programs (including negotiations with the DoD).

These statements are based on the current expectations of SAB and are not predictions of actual performance, and are not intended to serve as, and must not be relied on, by any investor as a guarantee, prediction, definitive statement, or an assurance, of fact or probability. These statements are only current predictions or expectations, and are subject to known and unknown risks, uncertainties and other factors which may be beyond our control. Actual events and circumstances are difficult or impossible to predict, and these risks and uncertainties may cause our or our industry’s results, performance or achievements to be materially different from those anticipated by these forward-looking statements. A further description of risks and uncertainties can be found in the sections captioned “Risk Factors” in our most recent annual report on Form 10-K, subsequent quarterly reports on Form 10-Q, and other filings with or submissions to, the U.S. Securities and Exchange Commission, which are available at https://www.sec.gov/. Except as otherwise required by law, SAB disclaims any intention or obligation to update or revise any forward-looking statements, which speak only as of the date they were made, whether as a result of new information, future events or circumstances or otherwise.

CONTACTS

Investor Relations:
SABIR@westwicke.com

Media Relations:
SABPR@westwicke.com