SAB Biotherapeutics Approves Appointment of Andrew Moin to Board of Directors

October 5, 2023

SAB also announces closing of $7.5 million financing, the first tranche of $130 million private placement

SIOUX FALLS, S.D., Oct. 05, 2023 (GLOBE NEWSWIRE) -- SAB Biotherapeutics (Nasdaq: SABS), a clinical-stage biopharmaceutical company with a novel immunotherapy platform that is developing fully-human anti-thymocyte immunoglobulin (hIgG) for delaying the onset or progression of type 1 diabetes (T1D), today announced that the SAB Board of Directors has approved the appointment of Andrew Moin to the Company's Board of Directors. SAB also announced the closing of the issuance of Series A-1 Preferred Stock, the first tranche of the $130 million in private financing the company announced on Oct. 2. The gross proceeds of the issuance of Series A-1 Preferred Stock are approximately $7.5 million.

With Mr. Moin's appointment, SAB Biotherapeutics' Board is composed of nine directors, seven of whom are independent. Mr. Moin serves as Partner and Analyst at Sessa Capital, a New York based investment advisor registered with the SEC. Sessa Capital makes, on behalf of its funds and accounts, concentrated investments in value-oriented equity and debt securities, based on in-depth fundamental research. Mr. Moin has been with Sessa since 2012, where he works on idea generation, research, and investment implementation. He has also been deeply involved in the type 1 diabetes community for over 20 years, including as a volunteer and member of the Young Leadership Committee of the New York City Chapter of the JDRF and an early supporter of multiple fundamental diabetes research and innovation projects.

Prior to Sessa, Mr. Moin was in the Tax Group at Sullivan & Cromwell LLP, where he advised corporate and other clients on a variety of transactions, including mergers & acquisitions, spinoffs, financings, and restructurings. He has a B.A. in Economics, with distinction, from Amherst College, a J.D., magna cum laude, from Harvard Law School, and is a member of the New York Bar.

"The entire team at SAB Biotherapeutics is most grateful Andrew has accepted a position on the Company's Board of Directors," said Samuel J. Reich, Executive Chairman of SAB. "With Andrew's appointment, SAB is strengthening its commitment to fighting type 1 diabetes and advancing our lead therapeutic candidate, SAB-142. Andrew combines broad business acumen with a commitment to better serving the needs of those with type 1 diabetes. His many strengths will benefit the Company as we advance SAB-142 through the clinical trial process."

Mr. Moin said: "Anyone with personal experience with the burden of type 1 diabetes understands its substantial challenges, as well as the profound need for new and innovative approaches to the condition. I am intrigued by the potential of SAB's novel approach and am excited to join SAB's Board of Directors as the company pursues its important goals."

On Monday, SAB announced a private placement of $130 million. The financial transaction is being led by RA Capital Management, with participation from BVF Partners, Sessa Capital, Commodore Capital, RTW Investments, Marshall Wace, and the JDRF T1D Fund. The full proceeds, when funded, are expected to fund the company through 2026 and topline Phase II results. SAB will use the funds to clinically advance SAB-142, its lead therapeutic candidate for type 1 diabetes.

About SAB-142

SAB-142 is a fully-human alternative to rabbit anti-thymocyte globulin (ATG). SAB-142's mechanism of action is similar to that of rabbit ATG, which has been clinically validated in multiple clinical trials for type 1 diabetes, demonstrating the ability to slow down disease progression in patients with new or recent onset of Stage 3 type 1 diabetes.

Two clinical trials have shown that a single, low dose of rabbit ATG has demonstrated the ability to modulate the body's immune response to help slow beta cell destruction and preserve the ability of these cells to generate insulin, which the body needs to regulate blood sugar and carry out all human activities.

SAB-142, like rabbit ATG, directly targets multiple immune cells involved in destroying pancreatic beta cells. By stopping immune cells from attacking beta cells, this treatment has potential to preserve insulin-producing beta cells. However, most humans treated with rabbit ATG develop serum sickness and anti-drug antibodies from exposure to the rabbit-derived antibody. SAB-142 is a human antibody, intended to allow safe, consistent re-dosing for type 1 diabetes, a lifelong chronic disease, without the potential risk of inducing the major adverse immune reactions that can occur with administration of a fully animal ATG.

About SAB Biotherapeutics, Inc.

SAB Biotherapeutics (SAB) is a clinical-stage biopharmaceutical company focused on developing fully human, multi- targeted, high-potency immunoglobulins (IgGs), without the need for human donors or convalescent plasma, to treat and prevent immune and autoimmune disorders. The company's lead asset, SAB-142, targets type 1 diabetes (T1D) with a disease-modifying therapeutic approach that aims to change the treatment paradigm by delaying onset and potentially preventing disease progression. Using advanced genetic engineering and antibody science to develop Transchromosomic (Tc) Bovine™, the only transgenic animal with a human artificial chromosome, SAB's DiversitAb™ drug development production system is able to generate a diverse repertoire of specifically targeted, high-potency, fully-human IgGs that can address a wide range of serious unmet needs in human diseases without the need for convalescent plasma or human donors. For more information on SAB, visit: https://www.SAb.bio/.

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," "to be," "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 closing of each tranche of the Company's private placement offering, the timely funding to the Company by each investor in the private placement offering, the development and efficacy of our influenza 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-142 and SAB-176 (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, as amended, subsequent quarterly reports on Form 10-Q, as may be amended or supplemented from time to time, 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

Media Relations:
SAbPR@westwicke.com

Investor Relations:
matt@milestone-advisorsllc.com