



NEWS RELEASE

Coya Therapeutics Announces Closing of \$26.5 Million Private Placement

12/12/2023

HOUSTON--(BUSINESS WIRE)-- Coya Therapeutics, Inc. (Nasdaq: COYA) ("Coya" or the "Company"), a clinical-stage biotechnology company developing biologics and cell therapies intended to enhance the function of regulatory T cells ("Tregs"), announced today the closing of the sale of an aggregate of 4,370,382 shares of its common stock at a purchase price of \$6.06 per share of common stock, in a private placement priced at-the-market under Nasdaq rules.

The gross proceeds to the Company from the private placement were \$26.5 million and net proceeds are expected to be approximately \$24.1 million. The Company intends to use the net proceeds for general corporate purposes, including general and administrative expenses, working capital and to support preclinical, clinical, and regulatory activities related to the Company's existing and future product candidate pipeline. The net proceeds from this offering, together with the proceeds from the Company's recently announced development agreement with Dr. Reddy's Laboratories Ltd., are anticipated to fund the Company's operations into 2026.

The financing included participation by former U.S. Secretary of Commerce Wilbur Ross and other existing institutional investors. Secretary Ross is expected to join the Board of Directors of Coya after the closing of the private placement.

BTIG, LLC acted as the lead placement agent and Newbridge Securities Corp. acted as co-placement agent for the offering. Allele Capital Partners, LLC, through its executing broker-dealer, Wilmington Capital Securities, LLC, and Chardan acted as financial advisors to the Company.

The securities described above were offered and sold in a private placement under Section 4(a)(2) of the Securities Act of 1933, as amended (the “Act”), and/or Regulation D promulgated thereunder and were not registered under the Act, or applicable state securities laws. Accordingly, the securities issued in the private placement may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Act and such applicable state securities laws.

This press release does 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 other 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 other jurisdiction.

About Coya Therapeutics, Inc.

Headquartered in Houston, TX, Coya Therapeutics, Inc. (Nasdaq: COYA) is a clinical-stage biotechnology company developing proprietary treatments focused on the biology and potential therapeutic advantages of regulatory T cells (“Tregs”) to target systemic inflammation and neuroinflammation. Dysfunctional Tregs underlie numerous conditions including neurodegenerative, metabolic, and autoimmune diseases, and this cellular dysfunction may lead to a sustained inflammation and oxidative stress resulting in lack of homeostasis of the immune system. For more information about Coya, please visit www.coyatherapeutics.com.

Forward Looking Statements

This release contains “forward-looking statements” made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are typically preceded by words such as “may,” “can,” “anticipate,” “assume,” “should,” “indicate,” “would,” “believe,” “contemplate,” “expect,” “seek,” “estimate,” “continue,” “plan,” “point to,” “project,” “predict,” “could,” “intend,” “target,” “potential,” “will,” or similar words and expressions of the future. These forward-looking statements reflect management’s current knowledge, assumptions, judgment and expectations regarding future performance or events. Although management believes that the expectations reflected in such statements are reasonable, they give no assurance that such expectations will prove to be correct or that those goals will be achieved, and you should be aware that actual results could differ materially from those contained in the forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to, risks associated with market conditions and uncertainties related to the offering, the use of proceeds from the offering and the length of time such proceeds will fund the Company’s operations. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the Company’s business in general, please refer to the Company’s Form 10-K for the year ended December 31, 2022 and Forms 10-Q for the quarters ended March 31, 2023, June 30, 2023 and September 30, 2023.

All forward-looking statements are expressly qualified in their entirety by this cautionary notice. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date of this release. We have no obligation, and expressly disclaim any obligation, to update, revise or correct any of the forward-looking statements, whether as a result of new information, future events or otherwise.

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