



NEWS RELEASE

Coya Therapeutics, Inc. Announces Pricing of \$15.25 Million Initial Public Offering

12/29/2022

HOUSTON--(BUSINESS WIRE)--**Coya Therapeutics, Inc.** ("Coya" or the "Company") (Nasdaq: COYA), a clinical-stage biotechnology company developing proprietary therapies to enhance the function of regulatory T cells ("Tregs"), today announced the pricing of its initial public offering of 3,050,000 shares of its common stock and accompanying warrants to purchase up to 1,525,000 shares of common stock. The warrants are being offered and sold at the rate of one warrant for every two shares of common stock purchased in the offering, with each full warrant having an exercise price of \$7.50 per share. Each share of common stock and accompanying warrant is being sold at a combined offering price of \$5.00, for gross proceeds of approximately \$15.25 million, before deducting underwriting discounts and offering expenses. In addition, the Company has granted the underwriters a 30-day option to purchase up to an additional 290,000 shares of common stock and/or warrants to purchase 145,000 shares of common stock to cover over-allotments at the initial public offering price, less the underwriting discount. All of the shares of common stock and warrants are being offered by the Company.

The shares of common stock are expected to begin trading on the Nasdaq Capital Market on December 29, 2022, under the symbol "COYA." The offering is expected to close on January 3, 2023, subject to satisfaction of customary closing conditions. The warrants will not be listed on any securities exchange or other nationally recognized trading system.

Net proceeds, after underwriting discounts, commissions and estimated offering expenses, are expected to be approximately \$13.2 million. The Company intends to use substantially all of the net proceeds from the offering to advance its programs in preclinical studies into clinical trials, to advance its discovery and candidate selection stage programs, and for general corporate purposes.

Chardan and Newbridge Securities Corporation are acting as joint book-running managers for the offering. Joseph Gunnar & Co., LLC is acting as a co-manager for the offering.

A registration statement on Form S-1 (File No. 333-268482) was filed with the Securities and Exchange Commission ("SEC"), which became effective on December 28, 2022. A final prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website at <http://www.sec.gov>. The offering is being made only by means of a prospectus forming part of the effective registration statement. Electronic copies of the prospectus relating to this offering, when available, may be obtained from Chardan, 17 State Street, Suite 2130, New York, New York 10004, at (646) 465-9000, or at prospectus@chardan.com.

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 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. Coya's product candidate pipeline leverages multiple therapeutic modalities aimed at restoring the anti-inflammatory and immunomodulatory functions of Tregs. Coya's therapeutic platforms include Treg-enhancing biologics, Treg-derived exosomes, and autologous Treg cell therapy. Coya's 300 Series product candidates, COYA 301 and COYA 302, are biologic therapies intended to enhance Treg function and expand Treg numbers. COYA 301 is a cytokine biologic for subcutaneous administration to enhance Treg function and expand Treg numbers in vivo, and COYA 302 is a biologic combination for subcutaneous and/or intravenous administration intended to enhance Treg function while depleting T effector function and activated macrophages. These two mechanisms may be additive or synergistic in suppressing inflammation.

Coya's mission is focused on the advancement of innovative therapeutic approaches to address the significant unmet medical needs of patients with serious neurodegenerative, autoimmune, and metabolic diseases. For more information about Coya, please visit www.coyatherapeutics.com.

Forward Looking Statements

This press release contains certain forward-looking statements, including those relating to the anticipated timing of completion of the offering, the use of proceeds thereof and other statements that are predictive in nature. Forward-looking statements are based on the Company's current expectations and assumptions. The Private Securities Litigation Reform Act of 1995 provides a safe-harbor for forward-looking statements. These statements may be identified by the use of forward-looking expressions, including, but not limited to, "expect," "anticipate," "intend," "plan," "believe," "estimate," "potential," "predict," "project," "should," "would" and similar expressions and the negatives of those terms. Prospective investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this presentation. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth in the Company's filings with the Securities and Exchange Commission, including its registration statement on Form S-1, as amended from time to time, under the caption "Risk Factors."

CONTACTS

Investor Relations

David Snyder

david@coyatherapeutics.com

Media Relations

Jessica Starman

media@coyatherapeutics.com