Informazione Regolamentata n. 0696-68-2015	Data/Ora Ricezione 10 Giugno 2015 07:39:07	MTA

Societa'	:	CTI BIOPHARMA
Identificativo Informazione Regolamentata	:	59554
Nome utilizzatore	:	CELLN02 - Villa
Tipologia	:	IRAG 10
Data/Ora Ricezione	:	10 Giugno 2015 07:39:07
Data/Ora Inizio Diffusione presunta	:	10 Giugno 2015 07:54:07
Oggetto	:	CTI BIOPHARMA AMENDS LOAN AGREEMENT

Testo del comunicato

Vedi allegato.

CTI BIOPHARMA AMENDS LOAN AGREEMENT

SEATTLE, Wash., June 10, 2015–CTI BioPharma Corp. (NASDAQ and MTA: CTIC) today announced that it has amended its existing loan agreement with Hercules Technology Growth Capital, Inc. (Hercules). Pursuant to the amendment, Hercules agreed to provide term loans in an aggregate principal amount of up to $25.0 million under the facility, inclusive of amounts outstanding immediately prior to closing of the amendment. On June 9, 2015, approximately $6.2 million (less fees and expenses) was funded, thereby resulting in a current outstanding principal balance under the facility of $20.0 million. The remaining $5.0 million is available for borrowing at CTI BioPharma's option through June 30, 2016, subject to no event of default under the facility and the satisfaction of the following two conditions: (1) receipt by Hercules on or prior to December 31, 2015 of satisfactory evidence that CTI BioPharma has achieved full patient enrollment for the PERSIST-2 Phase III clinical trial for pacritinib and (2) receipt by Hercules on or prior to June 30, 2016 of satisfactory evidence that CTI BioPharma has achieved positive phase III data in connection with such clinical trial. In connection with the amendment, CTI BioPharma issued Hercules a warrant exercisable in whole or in part for up to 292,398 shares of common stock of CTI BioPharma at any time prior to June 9, 2020 at an initial exercise price per share of $1.71. CTI BioPharma intends to use any future proceeds from any future cash exercise of the warrant for general corporate purposes.

Further information with respect to the loan amendment with Hercules, including applicable interest rates, covenants and events of default, as well as information with respect to the warrant issued to Hercules, will be available in a Current Report on Form 8-K that will be filed with the U.S. Securities and Exchange Commission (SEC) and will be available on the SEC website at www.sec.gov as well as CTI BioPharma's website at www.ctibiopharma.com.

About CTI BioPharma Corp.
CTI BioPharma Corp. (NASDAQ and MTA: CTIC) is a biopharmaceutical company focused on the acquisition, development and commercialization of novel targeted therapies covering a spectrum of blood-related cancers that offer a unique benefit to patients and healthcare providers. CTI BioPharma has a commercial presence in Europe and a late-stage development pipeline, including pacritinib, CTI BioPharma's lead product candidate, which is currently being studied in a Phase 3 program for the treatment of patients with myelofibrosis. CTI BioPharma is headquartered in Seattle, Washington, with offices in London and Milan under the name CTI Life Sciences Limited. For additional information and to sign up for email alerts and get RSS feeds, please visit www.ctibiopharma.com.

Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements are subject to a number of risks and uncertainties, the outcome of which could materially and/or adversely affect actual future results and the trading price of CTI BioPharma's securities. Such statements include, but are not limited to, statements regarding the availability of additional amounts for borrowing and the expected use of any future proceeds from any future cash exercise of the warrant. The statements are based on assumptions about many important factors and information currently available to us to the extent we have thus far had an opportunity to fully and carefully evaluate such information in light of all surrounding facts, circumstances, recommendations and analyses. Risks that contribute to the uncertain nature of the forward-looking statements include, among others, risks associated with the biopharmaceutical industry in general and with CTI BioPharma and its product and product candidate portfolio in particular including, among others, risks associated with the following: that CTI BioPharma cannot predict or guarantee the pace or geography of enrollment of its clinical trials, that CTI BioPharma cannot predict or guarantee the outcome of preclinical and clinical studies, that top-line results observed to date may differ from future results or that different conclusions or considerations may qualify such results once existing data has been

more fully evaluated, clinical trial results, that CTI BioPharma may not obtain favorable determinations by other regulatory, patent and administrative governmental authorities, that CTI BioPharma may experience delays in the commencement of preclinical and clinical studies, risks related to the costs of developing pacritinib and CTI BioPharma's other product candidates, and other risks, including, without limitation, competitive factors, technological developments, that CTI BioPharma may not be able to sustain its current cost controls or further reduce its operating expenses, that CTI BioPharma may not achieve previously announced goals, contractual milestones and objectives as or when projected, that CTI BioPharma's average net operating burn rate may increase, that CTI BioPharma will continue to need to raise capital to fund its operating expenses, but may not be able to raise sufficient amounts to fund its continued operation as well as other risks listed or described from time to time in CTI BioPharma's most recent filings with the SEC on Forms 10-K, 10-Q and 8-K. Except as required by law, CTI BioPharma does not intend to update any of the statements in this press release upon further developments.

# # #

Contacts:
Monique Greer
+1 206-272-4343
mgreer@ctibiopharma.com

Ed Bell
+1 206-282-7100
ebell@ctibiopharma.com

In Europe:

CTI Life Sciences Limited, Milan Branch
Laura Villa
+39 02 94751572

Fine Comunicato n.0696-68	Numero di Pagine: 4