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Testo del comunicato

Vedi allegato.

CTI BIOPHARMA ANNOUNCES CLOSING OF UNDERWRITTEN PUBLIC OFFERING OF CONVERTIBLE PREFERRED STOCK

SEATTLE, Wash., December 9, 2015 -- CTI BioPharma Corp. ("CTI BioPharma") (NASDAQ and MTA: CTIC) today announced the closing of its previously announced underwritten public offering of 55,000 shares of Series N-2 Preferred Stock (the "Offering") for gross proceeds of approximately $55 million. Each share of Series N-2 Preferred Stock is convertible at the option of the holder (subject to a limited exception), at any time, into the number of shares of our common stock determined by dividing the stated value of the Series N-2 Preferred Stock of $1,000 per share by the conversion price of $1.10. The shares of Series N-2 Preferred Stock will automatically convert into shares of common stock in certain circumstances. The net proceeds from the Offering, after deducting underwriting discounts, commissions and other estimated offering expenses, are expected to be approximately $52.4 million.

CTI BioPharma plans to use the net proceeds from this Offering to support the commercial launch of pacritinib in the U.S. for patients with myelofibrosis, to conduct additional research concerning the possible application of pacritinib in indications outside of myelofibrosis, to advance the commercialization of PIXUVRI® and to support the development of tosedostat in registration-directed trials, as well as for general corporate purposes, which may include funding research and development, conducting preclinical and clinical trials, acquiring or in-licensing potential new pipeline candidates, preparing and filing possible new drug applications and general working capital.

Piper Jaffray & Co. acted as sole book-running manager for the Offering. Ladenburg Thalmann & Co. Inc. acted as lead manager and Roth Capital Partners, LLC acted as co-manager for the Offering.

The securities described above were sold by CTI BioPharma pursuant to a shelf registration statement previously filed with the Securities and Exchange Commission (the "SEC"), which the SEC declared effective on December 8, 2014. The final prospectus supplement related to the Offering is available on the SEC's website located at http://www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to the Offering may be obtained from Piper Jaffray & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, by email to prospectus@pjc.com or by telephone at (800) 747-3924.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction. The shares of Series N-2 Preferred Stock (and the shares of common stock into which each share of Series N-2 Preferred Stock will be convertible) were not, and will not be, offered, sold or distributed, directly or indirectly, in Italy in an offer to the public of financial products under the meaning of Article 1, paragraph 1, letter t) of Legislative Decree No. 58 of February 24, 1998, as amended (the "Financial Services Act"), unless an express exemption from compliance with the restrictions on offers to the public, including, without limitation, as provided under Article 100 of the

Financial Services Act and Article 34-ter of CONSOB Regulation No. 11971 of May 14, 1999, as amended, applies.

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 with respect to PIXUVRI 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.

Source: CTI BioPharma Corp.

Forward-Looking Statements

This press release includes forward-looking statements within the meaning 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 CTI BioPharma's expectations with respect to the net proceeds from the Offering, including the use of such proceeds. 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 clinical trial 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 PIXUVRI, pacritinib, tosedostat 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.

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