

Outlook Therapeutics, Inc. Logo

Oncobiologics Closes on Final Portion of \$15 Million Senior Secured Note and Warrant Offering

June 1, 2017

CRANBURY, N.J., June 01, 2017 (GLOBE NEWSWIRE) -- Oncobiologics, Inc. (NASDAQ:ONS), a clinical-stage biopharmaceutical company focused on identifying, developing, manufacturing and commercializing complex monoclonal antibody (mAb) biosimilar therapeutics, today announced that it has completed the sale of notes and warrants under its amended Note and Warrant Purchase Agreement dated December 22, 2016, as amended April 13, 2017 (the "NWPA") and issued additional senior secured promissory notes that bear interest at a rate of 5.0% per year and mature on the one-year anniversary of the NWPA as amended (the "Notes") and 5-year warrants to purchase shares of its common stock at an exercise price of \$3.00 per share (the "Warrants") in connection therewith.

On May 31, 2017 Oncobiologics issued the remaining \$1.5 million aggregate principal amount of Notes and 499,500 Warrants to an existing investor. Oncobiologics will use the proceeds from the sale of the additional Notes and Warrants for working capital purposes as it continues to pursue strategic opportunities.

This news 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 offer, solicitation or sale would be unlawful, prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Oncobiologics, Inc. and its BioSymphony™ Platform

Oncobiologics is a clinical-stage biopharmaceutical company focused on identifying, developing, manufacturing and commercializing complex biosimilar therapeutics. Its current focus is on technically challenging and commercially attractive monoclonal antibodies (mAbs) in the disease areas of immunology and oncology. Oncobiologics is advancing its pipeline of eight biosimilar products, two of which are currently in clinical development. Led by a team of biopharmaceutical experts, Oncobiologics operates from an in-house state-of-the-art fully integrated research and development, and manufacturing facility in Cranbury, New Jersey. Oncobiologics employs its BioSymphony™ Platform to address the challenges of biosimilar development and commercialization by developing high quality mAb biosimilars in an efficient and cost-effective manner on an accelerated timeline. For more information, please visit www.oncobiologics.com.

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Oncobiologics, Inc.