



## Dawson James Securities Announces Pricing of Initial Public Offering of Spring Bank Pharmaceuticals

**Boca Raton, FL, May 12, 2016** -- [Dawson James Securities](#), Inc. a leading, full service investment firm, announced today the pricing of an initial public offering of 920,000 shares of Spring Bank Pharmaceuticals, Inc. ("Spring Bank" or "the Company") to the public at \$12.00 per share resulting in gross proceeds of approximately \$11 million, before underwriting discounts and commissions and offering related expenses. Dawson James acted as the Sole Book-Running Manager for the transaction. The shares are trading on Nasdaq under the symbol "SBPH".

All of the shares were offered by Spring Bank. In addition, the Company has granted Dawson James a 30-day option to purchase up to an additional 138,000 shares to cover over-allotments, if any.

Spring Bank also received \$5.4 million in proceeds upon the exercise of warrants to purchase common stock of the company which were exercised in connection with the closing of the initial public offering.

"We are extremely pleased to have raised the growth capital needed for Spring Bank Pharmaceuticals to initiate their Phase 2a clinical trials for their lead drug focused on treatment of Hepatitis B virus infections" said Robert D. Keyser, Jr., Dawson James CEO. "The successful completion of this offering was enabled by Spring Bank's exciting and focused development plan which drew the investment participation of both existing and new shareholders," continued Keyser. He added, "Dawson James' practices a strategic approach to its offerings that draws on different types of qualified investors, including our unique Diversified Investor Offering™ that provides the client company with a strong base of sector focused institutional as well as broker-led retail shareholders."

### About Dawson James Securities

Dawson James Securities specializes in capital raising for small and microcap public and private growth companies primarily in the Life Science/Health Care, Technology and Consumer sectors and is a full service investment banking firm with research, institutional and retail sales, as well as execution trading and corporate services. According to Sagient Research Systems\*, Dawson James has been ranked as a top Placement Agent in terms of aggregate PIPE and RD transactions cumulatively since 2005.

Dawson James utilizes a unique approach to financings using their trademarked DIO "Diversified Investor Offering" which blends investor interest using a combination of retail clients and Institutional investors. Dawson James will once again be hosting the Small Cap Growth Conference on October 20<sup>th</sup> at the Wyndham Hotel and Resort in Jupiter, Florida, which will feature the exciting "Up-list Bootcamp". Headquartered in Boca Raton, FL, Dawson James is privately held with offices in New York, California, Maryland and New Jersey. [www.dawsonjames.com](http://www.dawsonjames.com)



### **About Spring Bank Pharmaceuticals**

Spring Bank is a clinical-stage biopharmaceutical company engaged in the discovery and development of a novel class of therapeutics using our proprietary small molecule nucleic acid hybrid, or SMNH, chemistry platform. The Company's SMNH compounds are small segments of nucleic acids that are designed to selectively target and modulate the activity of specific proteins implicated in various disease states. Spring Bank is developing its most advanced SMNH product candidate, SB 9200, for the treatment of viral diseases. The Company has designed SB 9200 to selectively activate within infected cells the cellular proteins retinoic acid-inducible gene 1, or RIG-I, and nucleotide-binding oligomerization domain-containing protein 2, or NOD2, to inhibit viral replication and to cause the induction of intracellular interferon signaling pathways for antiviral defense. Spring Bank believes that SB 9200 may play an important role in antiviral therapy by modulating the body's immune response through its mechanisms of action to fight viral infections.

### **Safe Harbor Statement**

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: This news release may contain forward-looking information within the meaning of Section 27A Of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements that include the words "believes", "expects", "anticipates" or similar expressions. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by such forward-looking statements.

\*[www.sagientresearch.com](http://www.sagientresearch.com)

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