



NEWS RELEASE

Humanigen Announces Closing of Public Offering of Common Stock

4/6/2021

BURLINGAME, Calif.--(BUSINESS WIRE)-- Humanigen, Inc. (Nasdaq: HGEN) ("Humanigen"), a clinical stage biopharmaceutical company focused on preventing and treating an immune hyper-response called "cytokine storm" with its lead drug candidate lenzilumab™, today announced that on April 5, 2021 it completed its underwritten public offering of common stock, resulting in gross proceeds to Humanigen of approximately \$92.5 million. Humanigen intends to use the net proceeds from the offering for manufacturing and commercial preparation in the event of receipt of an Emergency Use Authorization from the Food and Drug Administration for lenzilumab™ in hospitalized COVID-19 patients, as well as for working capital and other general corporate purposes.

A registration statement relating to the securities sold in the offering has been declared effective by the Securities and Exchange Commission (the "SEC"). The securities were offered only by means of a prospectus supplement and accompanying prospectus forming a part of the effective registration statement. A preliminary prospectus supplement and a final prospectus supplement relating to and describing the terms of the offering were filed with the SEC and are available on the SEC's website located at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to and describing the terms of the offering may also be obtained from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by e-mail at prospectus_department@jefferies.com or by telephone at (877) 821-7388; Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, North Carolina 27650, by email at usa.prospectus@credit-suisse.com or by telephone at (800) 221-1037; or Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Ave., 6th Floor, New York, New York 10022, by e-mail at prospectus@cantor.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of any 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.

Forward-Looking Statements

This release contains forward-looking statements. Forward-looking statements reflect management's current knowledge, assumptions, judgment and expectations regarding future performance or events. Although management believes that the expectations reflected in such statements are reasonable, they give no assurance that such expectations will prove to be correct and you should be aware that actual events or results may differ materially from those contained in the forward-looking statements. Words such as "will," "expect," "intend," "plan," "potential," "possible," "goals," "accelerate," "continue," and similar expressions identify forward-looking statements. Examples of forward-looking statements in this release include, without limitation, statements regarding the contemplated use of proceeds. Forward-looking statements are subject to a number of risks and uncertainties including, but not limited to, the various risks and uncertainties described in the "Risk Factors" sections and elsewhere in the Company's periodic and other filings with the Securities and Exchange Commission.

All forward-looking statements are expressly qualified in their entirety by this cautionary notice. You should not place undue reliance on any forward-looking statements, which speak only as of the date of this release. We undertake no obligation to revise or update any forward-looking statements made in this press release to reflect events or circumstances after the date hereof or to reflect new information or the occurrence of unanticipated events, except as required by law.

Humanigen Media

Grace Catlett

RXMD

Gcatlett@rxmedyn.com

516-318-8563

Humanigen Investors

Alan Lada

Solebury Trout

ALada@SoleburyTrout.com

617-221-8006

Source: Humanigen, Inc.