

## **Aytu BioPharma Announces Pricing of Public Offering**

**ENGLEWOOD, CO / August 9, 2022** / Aytu BioPharma, Inc. (the “Company” or “Aytu”) (NASDAQ:AYTU), a pharmaceutical company focused on developing and commercializing novel therapeutics, today announced the pricing of its underwritten public offering of (i) 21,505,814 shares of its common stock, and, in lieu of common stock to certain investors that so chose, pre-funded warrants to purchase 1,750,000 shares of its common stock, and (ii) accompanying warrants (the “Common Warrants”) to purchase 23,255,814 shares of its common stock (the “Offering”). The shares of common stock (or pre-funded warrants) and the accompanying Common Warrants will be issued separately but can only be purchased together in this Offering. The combined public offering price for each share of common stock and accompanying Common Warrant is \$0.43, and the combined offering price for each pre-funded warrant and accompanying Common Warrant is \$0.429, which equals the public offering price per share of the common stock and accompanying Common Warrant, less the \$0.001 per share exercise price of each pre-funded warrant. The aggregate gross proceeds from the Offering are expected to be approximately \$10 million, before deducting the underwriting discounts and commissions and estimated offering expenses payable by Aytu. All of the securities in the Offering will be sold by Aytu. The Offering is expected to close on August 11, 2022, subject to the satisfaction of customary closing conditions.

The Company intends to use the net proceeds from the Offering for advancing the development of its pipeline assets, including for advancing the PREVENT Trial evaluating AR101 for the treatment of vascular Ehlers-Danlos Syndrome (VEDS), for growth of the company’s commercial business, and for working capital and general corporate purposes.

Cantor and Canaccord Genuity are acting as the joint bookrunners for the Offering.

The Offering will be made only by means of a prospectus supplement and accompanying prospectus forming part of a shelf registration statement on Form S-3 (File No. 333-259862) that was declared effective by the Securities and Exchange Commission (the “SEC”) on October 7, 2021. A preliminary prospectus supplement relating to and describing the terms of the Offering was filed with the SEC on August 8, 2022. The final prospectus supplement relating to the Offering will be filed with the SEC. Copies of the prospectus supplement and the accompanying prospectus relating to and describing this Offering may be obtained, when available, by contacting Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Avenue, 4th Floor, New York, NY 10022, or by email at [prospectus@cantor.com](mailto:prospectus@cantor.com) or by contacting Canaccord Genuity LLC, Attention: Syndicate Department, 99 High Street, Suite 1200, Boston, MA 02110 or by email at [prospectus@cgf.com](mailto:prospectus@cgf.com). These documents may also be obtained for free on the SEC’s website located at <http://www.sec.gov>.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in the Offering. There shall not be any sale of these securities in any state or

jurisdiction in which such offering, sale or solicitation would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### **About Aytu BioPharma, Inc.**

Aytu BioPharma is a pharmaceutical company with a portfolio of commercial prescription therapeutics and consumer health products, and a growing therapeutics pipeline focused on treating rare, pediatric-onset disorders. The company's prescription products include Adzenys XR-ODT® (amphetamine) extended-release orally disintegrating tablets (see Full Prescribing Information, including Boxed WARNING) and Cotempla XR-ODT® (methylphenidate) extended-release orally disintegrating tablets (see Full Prescribing Information, including Boxed WARNING) for the treatment of attention deficit hyperactivity disorder (ADHD), as well as Karbinal® ER (carbinoxamine maleate), an extended-release carbinoxamine (antihistamine) suspension indicated to treat numerous allergic conditions, and Poly-Vi-Flor® and Tri-Vi-Flor®, two complementary fluoride-based prescription vitamin product lines containing combinations of fluoride and vitamins in various formulations for infants and children with fluoride deficiency. Aytu is also building a therapeutic pipeline, which includes AR101 (enzastaurin), a PKC $\beta$  inhibitor in development for the treatment of vascular Ehlers-Danlos Syndrome (VEDS). VEDS is a rare genetic disease typically diagnosed in childhood resulting in high morbidity and a significantly shortened lifespan, and for which there are no currently approved treatments. AR101 has received Orphan Drug designation from the U.S. Food and Drug Administration and the European Medicines Agency. Aytu is also researching and advancing the development of the Healign ultraviolet light A (UVA) endotracheal catheter, a patented, investigational medical device with potential application in the treatment of severe, difficult-to-treat respiratory infections.

### **Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995**

This press release contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. In some cases, you can identify these statements by forward-looking words such as "anticipates," "believes," "continue," "estimates," "expects," "intends," "may," "might," "plans," "predicts," "projects," "should," "targets," "will," or the negative of these terms and other similar terminology. Forward-looking statements in this press release include, but are not limited to, statements regarding the anticipated closing of the Offering and the expected uses of the proceeds from the Offering. Completion of the Offering is subject to numerous factors, many of which are beyond Aytu's control, including, without limitation, market conditions, failure of customary closing conditions and the risk factors and other matters set forth in the prospectus supplement and accompanying prospectus included in the registration statement and the documents incorporated by reference therein. You are cautioned not to place undue reliance on any forward-looking statements made by Aytu's management, which are based only on information currently available to it when, and speak only as of the date,

such statement is made. Aytu does not assume any obligation to publicly provide revisions or updates to any forward-looking statements, whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by law.

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