ZyVersa Therapeutics, Inc. Announces Pricing of $2.0 Million Private Placement Priced At The Market

Mar 6, 2025

WESTON, Fla., March 06, 2025 (GLOBE NEWSWIRE) -- ZyVersa Therapeutics, Inc. (Nasdaq: ZVSA, or "ZyVersa"), a clinical stage specialty biopharmaceutical company developing first-in-class drugs for treatment of inflammatory and renal diseases, today announced that it has entered into a securities purchase agreement with a single healthcare-focused U.S. institutional investor for the purchase and sale of 2,105,265 shares of common stock (or common stock equivalents in lieu thereof) and warrants to purchase up to 2,105,265 shares of common stock at an effective combined price of $0.95 per share and common warrant for aggregate gross proceeds of approximately $2.0 million, before deducting placement agent fees and other offering expenses. The warrants will have an exercise price of $1.00 per share, will be exercisable immediately upon shareholder approval and will expire five years from the initial exercise date.

The closing of the offering is expected to occur on or about March 7, 2025, subject to the satisfaction of customary closing conditions. The Company expects to use the net proceeds from the offering for general working capital.

A.G.P./Alliance Global Partners is acting as the sole placement agent in connection with the transaction.

The offer and sale of the foregoing securities is being made in a transaction not involving a public offering, and the securities have not been and will not initially be registered under the Securities Act of 1933, as amended (the "Securities Act"), or applicable state securities laws. Accordingly, the securities may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act and such applicable state securities laws.

Pursuant to the securities purchase agreement entered into with the investor, the Company agreed to file no later than 10 calendar days after the filing date of the Company's Annual Report on Form 10-K a registration statement with the U.S. Securities and Exchange Commission (the "SEC") covering the resale of the securities to be issued to the institutional investor, and to use commercially reasonable efforts to have the registration statement declared effective within 75 days following the closing of the offering.

This press release shall not constitute an offer to sell or a 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 Company also has agreed that certain existing warrants to purchase up to an aggregate of 957,200 shares of common stock at an exercise price of $2.06 per share will be amended such that the warrants will have a reduced exercise price of $1.00 per share. The warrant amendment is subject to stockholder approval, and the warrants shall expire five years from the date stockholder approval is obtained.

About ZyVersa Therapeutics, Inc.

ZyVersa (Nasdaq: ZVSA) is a clinical stage specialty biopharmaceutical company leveraging advanced proprietary technologies to develop first-in-class drugs for patients with inflammatory or kidney diseases with high unmet medical needs. We are well positioned in the rapidly emerging inflammasome space with a highly differentiated monoclonal antibody, Inflammasome ASC Inhibitor IC 100, and in kidney disease with phase 2 Cholesterol Efflux MediatorTM VAR 200. The lead indication for IC 100 is obesity and its associated metabolic complications, and for VAR 200, focal segmental glomerulosclerosis (FSGS). Each therapeutic area offers a "pipeline within a product," with potential for numerous indications. The total accessible market is over $100 billion. For more information, please visit www.zyversa.com.

Cautionary Statement Regarding Forward-Looking Statements

Certain statements contained in this press release regarding matters that are not historical facts, are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. These include statements regarding management's intentions, plans, beliefs, expectations, or forecasts for the future, and, therefore, you are cautioned not to place undue reliance on them. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected. ZyVersa Therapeutics, Inc ("ZyVersa") uses words such as "anticipates," "believes," "plans," "expects," "projects," "future," "intends," "may," "will," "should," "could," "estimates," "predicts," "potential," "continue," "guidance," and similar expressions to identify these forward-looking statements that are intended to be covered by the safe-harbor provisions. Such forward-looking statements are based on ZyVersa's expectations and involve risks and uncertainties; consequently, actual results may differ materially from those expressed or implied in the statements due to a number of factors, including ZyVersa's plans to develop and commercialize its product candidates, the timing of initiation of ZyVersa's planned preclinical and clinical trials; the timing of the availability of data from ZyVersa's preclinical and clinical trials; the timing of any planned investigational new drug application or new drug application; ZyVersa's plans to research, develop, and commercialize its current and future product candidates; the clinical utility, potential benefits and market acceptance of ZyVersa's product candidates; ZyVersa's commercialization, marketing and manufacturing capabilities and strategy; ZyVersa's ability to protect its intellectual property position; and ZyVersa's estimates regarding future revenue, expenses, capital requirements and need for additional financing.

New factors emerge from time-to-time, and it is not possible for ZyVersa to predict all such factors, nor can ZyVersa assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Forward-looking statements included in this press release are based on information available to ZyVersa as of the date of this press release. ZyVersa disclaims any obligation to update such forward-looking statements to reflect events or circumstances after the

date of this press release, except as required by applicable law.

Corporate, Media, IR Contact

Karen Cashmere
Chief Commercial Officer
kcashmere@zyversa.com
786-251-9641