



Celcuity Announces Closing of Common Stock Offering and Full Exercise of Underwriter's Option to Purchase Additional Shares of Common Stock

March 1, 2021

MINNEAPOLIS, MN / ACCESSWIRE / March 1, 2021 / Celcuity Inc. (NASDAQ:CELC), a clinical stage biotechnology company translating discoveries of new cancer sub-types into 3rd generation diagnostics and expanded therapeutic options for cancer patients, today announced the closing, on February 26, 2021, of its previously announced underwritten public offering of 1,971,100 shares of its common stock, including 257,100 shares of its common stock sold pursuant to the full exercise by the underwriter of its option to purchase additional shares of common stock to cover over-allotments, if any. All of the shares were sold at a price to the public of \$14.00 per share. Gross proceeds to Celcuity from the offering were \$27.6 million, before deducting underwriting discounts and offering expenses.

Craig-Hallum Capital Group acted as the sole managing underwriter for this offering.

The shares were offered pursuant to an effective shelf registration statement on Form S-3 (File No. 333-227466) that was previously filed with the Securities and Exchange Commission (the "SEC") and was declared effective on October 4, 2018. The shares were offered only by means of a prospectus. A final prospectus supplement related to the offering was filed with the SEC on February 24, 2021. Copies of the final prospectus supplement and accompanying prospectus related to the offering may be obtained from Craig-Hallum Capital Group LLC at 222 South Ninth Street, Suite 350, Minneapolis, Minnesota 55402, Attention: Equity Capital Markets, by telephone at 612-334-6300, or by email at prospectus@chlm.com or on the SEC's website at www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

About Celcuity

Celcuity is a clinical stage biotechnology company translating discoveries of new cancer sub-types into pioneering companion diagnostics and expanded therapeutic options for cancer patients. Celcuity's 3rd generation diagnostic platform, CELsignia, analyzes living tumor cells to untangle the complexity of the cellular activity driving a patient's cancer. This allows Celcuity to discover new cancer sub-types molecular diagnostics cannot detect. Celcuity is driven to improve outcomes for patients and to transform how pharmaceutical companies define the patient populations for their targeted therapies. Celcuity is headquartered in Minneapolis, MN. Further information about Celcuity can be found at www.celcuity.com.

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