OS Therapies Announces Pricing of its Initial Public Offering on NYSE American - Company to Trade under Symbol "OSTX"

Rockville, MD and New York, NY, July 31, 2024 – **OS Therapies Incorporated** ("OS Therapies" or the "Company") (NYSE: OSTX), an Antibody Drug Conjugate (ADC) and Immunotherapy research and clinical stage biopharmaceutical company, today announced the pricing of its initial public offering of 1,600,000 shares of common stock at a public offering price of $4.00 per share, raising gross proceeds of $6.4 million. Additionally, the Company has granted the underwriters a 45-day option to purchase up to an additional 240,000 shares of common stock at the public offering price, less underwriting discounts and commissions, to cover over-allotments, if any.

The net proceeds, after deducting underwriting discounts and commissions, but before estimated expenses of the offering payable by the Company, are expected to be approximately $6.0 million. The Company intends to use the net proceeds from the offering to advance the clinical development of its product candidates – OST-HER2 and OST-tADC – and discover and develop new product candidates, as well as for working capital and other general corporate purposes.

OS Therapies' lead product candidate, OST-HER2, is an innovative immunotherapy using a HER2 bioengineered form of the bacteria *Listeria* monocytogenes (*L*m) to trigger a strong immune response against cancer cells expressing HER2. This off-the-shelf treatment is designed to prevent metastasis, delay recurrence, kill primary tumors expressing HER2 and increase overall survival. Currently, the Company has fully enrolled a potentially pivotal Phase IIb clinical trial in recurred, resected osteosarcoma, dosing 41 patients with OST-HER2 at 21 clinical trial sites across the United States, with topline data expected in the fourth quarter of 2024 following the release of interim data in June 2024. OST-HER2 has received Rare Pediatric Disease Designation (RPDD) from the Food and Drug Administration (FDA), and Fast Track and Orphan Drug Designations by the FDA and European Medicines Agency (EMA). OS Therapies is seeking Breakthrough Therapy Designation for OST-HER2 for osteosarcoma from the FDA based on data from its Phase IIb clinical trial. Upon any Biologics Licensing Authorization (BLA) from the FDA for OST-HER2 in osteosarcoma, the Company will be granted a Priority Review Voucher based upon the RPDD. OST HER2 has also completed a Phase 1 clinical trial primarily in breast cancer patients, in addition to strong preclinical data demonstrating efficacy on a standalone basis and in combination with HER2-targeting therapeutic antibodies such as Herceptin®.

OS Therapies is also developing OST-tADC, a proprietary next-generation Antibody Drug Conjugate (ADC) platform. This advanced technology incorporates pH-sensitive silicon-based linkers and coating, trademarked as SiLinkers™, which can release multiple therapeutic agents selectively within the tumor microenvironment, which experiences lower pH levels than the rest of the body. This approach aims to maximize the therapeutic effects while minimizing damage to healthy cells. OS Therapies has completed initial safety and efficacy proof of concept in various murine models of cancer.

The total addressable market for human osteosarcoma is estimated at $1.72 billion. The global market for ADCs is anticipated to reach $19.8 billion by 2028, according to data from MarketsandMarkets.

OS Therapies' common stock is expected to begin trading on the NYSE American stock exchange tomorrow, Thursday, August 1, 2024, under the symbol "OSTX." The public offering is expected to close on Friday, August 2, 2024, subject to customary closing conditions.

Brookline Capital Markets, a division of Arcadia Securities, LLC is acting as sole book-running manager for the offering. Olshan Frome Wolosky LLP is serving as counsel to the Company and Sichenzia Ross Ference Carmel LLP is serving as counsel to the underwriters in the offering.

A registration statement on Form S-1 (File No. 333-279839) relating to this offering was filed with the Securities and Exchange Commission (the "SEC") and was declared effective on July 31, 2024. This offering is being made only by means of a prospectus. A copy of the final prospectus related to this offering may be obtained, when available, from Brookline Capital Markets, via email to michael.fontaine@brooklinecapmkts.com or by calling (646) 256-5258. In addition, a copy of the final prospectus relating to this offering may be obtained, when available, from 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 any securities in the offering, nor shall there be any sale of these 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.

About OS Therapies

OS Therapies is a clinical stage oncology company focused on the identification, development and commercialization of treatments for Osteosarcoma (OS) and other solid tumors. OST-HER2, the Company's lead asset, is an immunotherapy leveraging the immune-stimulatory effects of Listeria bacteria to initiate a strong immune response targeting the HER2 protein. The Company has completed enrollment for a 41-patient Phase 2b clinical trial of OST-HER2 in resected, recurrent osteosarcoma, with results expected in the fourth quarter of 2024. OST-HER2 has completed a Phase 1 clinical study primarily in breast cancer patients, in addition to showing strong preclinical efficacy data in various models of breast cancer. In addition, OS Therapies is advancing its next generation Antibody Drug Conjugate (ADC) platform, known as *tunable ADC* (tADC), which features tunable, tailored antibody-linker-payload candidates. This platform leverages the Company's proprietary silicone linker technology, enabling the delivery of multiple payloads per linker. For more information, please visit www.ostherapies.com.

About Osteosarcoma

Osteosarcoma is a solid tumor of the bone that predominantly occurs in children and young adults. It is an extremely challenging and often aggressive cancer that has particular treatment challenges due to its location, changing genotypes and high recurrence rates. Standard treatment

includes surgery and chemotherapy. For patients with metastatic or recurrence after chemotherapy, there is a significantly poorer prognosis.

Forward-Looking Statements

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute forward-looking statements within the meaning of the federal securities laws. These forward-looking statements and terms such as "anticipate," "expect," "intend," "may," "will," "should" or other comparable terms involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. Those statements include statements regarding the offer and sale of shares, the timing of the listing of OS Therapies' common stock on the NYSE American, the timing of the closing of the offering, the use of the proceeds from the sale of shares of common stock in the offering, and the intent, belief or current expectations of OS Therapies and members of its management, as well as the assumptions on which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, including those described under the caption "Risk Factors" and elsewhere in the prospectus filed with the SEC relating to the offering and that actual results may differ materially from those indicated by such forward-looking statements. Any forward-looking statements contained in this press release speak only as of the date hereof, and, except as required by the federal securities laws, OS Therapies specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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