

Provention Bio Announces Termination of Public Offering of Common Stock

OLDWICK, N.J., June 13, 2019 /PRNewswire/ -- Provention Bio, Inc. (Nasdaq: PRVB) announced today that it has terminated the public offering of common stock previously announced on June 10, 2019. The termination results from an assessment by the Company's management that current market conditions are not conducive for an offering on terms that would be in the best interests of the Company's shareholders. The Company intends to withdraw its registration statement on Form S-1 related to the offering and filed with the US Securities and Exchange Commission.

About Provention Bio, Inc.

Provention Bio, Inc. (Nasdaq: PRVB) is a clinical-stage biopharmaceutical company leveraging a transformational drug development strategy that is focused on the prevention or interception of immune-mediated disease. Provention's mission is to in-license, transform and develop therapeutic candidates targeting the high morbidity, mortality and escalating costs of autoimmune and inflammatory diseases including: type 1 diabetes (T1D), Crohn's disease, celiac disease, lupus, and certain life-threatening viral diseases. Provention's diversified portfolio includes advanced-stage product development candidates that have undergone clinical testing by other companies.

Forward Looking Statements

Certain statements in this press release are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward-looking words such as "anticipate," "believe," "forecast," "estimate," "expect," and "intend," among others. These forward-looking statements are based on Provention's current expectations and actual results could differ materially. There are a number of factors that could cause actual events to differ materially from those indicated by such forward-looking statements. These factors include, but are not limited to, risks related to failure to obtain FDA approvals or clearances and noncompliance with FDA regulations; uncertainties of patent protection and litigation; limited research and development efforts and dependence upon third parties; substantial competition; our need for additional financing and the risks listed under "Risk factors" in our annual report on Form 10-K for the year ended December 31, 2018 and any subsequent filings with the Securities and Exchange Commission. As with any pharmaceutical under development, there are significant risks in the development, regulatory approval and commercialization of new products. Provention does not undertake an obligation to update or revise any forward-looking statement. The information set forth herein speaks only as of the date hereof.

Investors:

Kimberly Minarovich or Sam Martin, Argot Partners
Kimberly@argotpartners.com or Sam@argotpartners.com
212-600-1902

Media:

David Rosen, Argot Partners
David.Rosen@argotpartners.com
212-600-1902

SOURCE Provention Bio, Inc.

<https://investors.proventionbio.com/2019-06-13-Provention-Bio-Announces-Termination-of-Public-Offering-of-Common-Stock>