

AmpliPhi Biosciences Announces Registered Direct Offering of Common Stock

SAN DIEGO--([BUSINESS WIRE](#))--AmpliPhi Biosciences Corporation (NYSE American: APHB), a global leader in the development of bacteriophage-based antibacterial therapies to treat drug-resistant infections, today announced that it has entered into definitive purchase agreements with certain institutional investors to sell in a registered direct offering 2,743,640 shares of its common stock at a price of \$1.10 per share, for gross proceeds of approximately \$3.0 million, before deducting placement agent fees and estimated offering expenses payable by AmpliPhi. The offering is expected to close on or about March 22, 2018, subject to customary closing conditions.

H.C. Wainwright & Co. is acting as the exclusive placement agent for the offering.

AmpliPhi intends to use the net proceeds from the offering for general corporate purposes, including manufacturing expenses, clinical trial expenses, research and development expenses and general and administrative expenses.

The securities described above are being offered by AmpliPhi pursuant to a registration statement on Form S-3 (File No. 333-210974) previously filed with and subsequently declared effective by the Securities and Exchange Commission (SEC) on May 13, 2016. A prospectus supplement and accompanying base prospectus relating to the shares of common stock being offered will be filed with the SEC. When available, copies of the final prospectus supplement and accompanying base prospectus may be obtained on the SEC's website at <http://www.sec.gov> or by contacting H.C. Wainwright & Co., LLC at 430 Park Avenue, 3rd Floor, New York, NY 10022, by phone at 646-975-6996 or e-mail at placements@hcwco.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein, 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 AmpliPhi Biosciences

AmpliPhi Biosciences Corporation is a clinical-stage biotechnology company focused on the development of precisely targeted bacteriophage therapeutics for patients with serious and life-threatening antibiotic-resistant bacterial infections. AmpliPhi's lead product candidates target multidrug-resistant *Staphylococcus aureus* and *Pseudomonas aeruginosa*, which are included on the WHO's 2017 Priority Pathogens List. Phage therapeutics are uniquely positioned to address the threat of antibiotic-resistance as they can be precisely targeted to kill select bacteria, have a differentiated mechanism of action, can penetrate and disrupt biofilms (a common bacterial defense mechanism against antibiotics), are potentially synergistic with antibiotics and have been shown to restore antibiotic sensitivity to drug-resistant bacteria.

Forward Looking Statements

Statements in this press release that are not statements of historical fact are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, without limitation, statements with respect to the completion, timing and size of the offering, the expected proceeds from the offering and the anticipated use of the proceeds from the offering. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Words such as "believes," "anticipates," "plans," "expects," "intends," "will," "goal," "potential" and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements necessarily contain these identifying words. These forward-looking statements are based upon AmpliPhi's current expectations and involve a number of risks and uncertainties, including the risks and uncertainties described in AmpliPhi's Annual Report on Form 10-K for the year ended December 31, 2017, as filed with the Securities and Exchange Commission. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement, and AmpliPhi undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date of this press release.

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