

Catalyst Biosciences, Inc. Announces Dismissal of JDS1 Litigation

August 19, 2022

Company to Announce a Record Date for Initial Distribution in Due Course

SOUTH SAN FRANCISCO, Calif., Aug. 19, 2022 (GLOBE NEWSWIRE) -- Catalyst Biosciences, Inc. (NASDAQ: CBIO) ("Catalyst," the "Company" or "we") today announced that JDS1, LLC, one of the Company's stockholders, has dismissed its lawsuits against the Company.

"With the JDS1 litigation behind us, the Board of Directors will be meeting to determine the details of an initial distribution of capital, and we will communicate this information to shareholders shortly," said Nassim Usman, Ph.D., Chief Executive Officer of Catalyst Biosciences.

In addition to dismissing its lawsuits against the Company, JDS1 and certain of its affiliates have agreed to a customary standstill and voting commitment, and the parties have entered into mutual releases. The Company has agreed to reimburse JDS1 for some of its expenses. The agreement between the Company and JDS1 will be filed today with the United States Securities and Exchange Commission.

Details regarding the distribution of capital to stockholders, including the record date, distribution date and amount, will be announced once they have been determined by the Board. Stockholders do not need to take any action at this time.

About Catalyst Biosciences

Catalyst is a biopharmaceutical company focused on protease therapeutics to address unmet medical needs in disorders of the complement and coagulation systems. After the transaction of its complement pipeline, Catalyst's product candidates consist of the coagulation related assets marzeptacog alfa (activated) ("MarzAA"), dalcinonacog alfa ("DalcA"), and CB 2679d-GT. MarzAA is a SQ administered next generation engineered coagulation Factor VIIa ("FVIIa") for the treatment of episodic bleeding and prophylaxis in subjects with rare bleeding disorders. DalcA is a next-generation SQ administered FIX. CB 2679d-GT is an AAV-based gene therapy construct harboring the DalcA sequence. Both MarzAA and DalcA have shown sustained efficacy and safety in mid-stage clinical trials and are available for partnering. CB 2679d-GT has obtained preclinical proof-of-concept and is also available for partnering.

Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. Forward-looking statements include, without limitation, those regarding the amount and timing of planned cash distributions, potential uses of and markets for MarzAA, DalcA and CB 2679-GT, and Catalyst's plans to continue to explore strategic alternatives. Actual results or events could differ materially from the plans, intentions, expectations, and projections disclosed in the forward-looking statements. Various important factors could cause actual results or events to differ materially, including, but not limited to, the risks that Catalyst's obligations and liabilities will be greater than anticipated, that Catalyst will not be able to identify strategic partners interested in MarzAA, DalcA, CB 2679-GT or any other transaction with the Company, and other risks described in the "Risk Factors" section of the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") on March 31, 2022, the Quarterly Report on Form 10-Q filed with the SEC on August 15, 2022, and in other filings filed from time to time with the SEC. The Company does not assume any obligation to update any forward-looking statements, except as required by law.

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