



Exicure, Inc. Announces Expected Closing of Approximately \$22 Million Private Placement Offering

August 22, 2018

SKOKIE, Ill.--(BUSINESS WIRE)--Aug. 22, 2018-- Exicure, Inc. (OTCQB:XCUR), the pioneer in gene regulatory and immunotherapeutic drugs utilizing three-dimensional, spherical nucleic acid (SNA™) constructs, announced today it expects to close a private placement offering of its common stock at a per share price of \$4.50 and aggregate gross proceeds of approximately \$22 million before fees and expenses. The private placement is expected to close on or about August 22, 2018 subject to customary closing conditions.

Investors in the transaction include Sphera Global Healthcare, Knoll Capital Management, an affiliate of Broadfin Capital, LLC and Sio Capital Management LLC among other healthcare dedicated investors.

Exicure expects to use the proceeds from this offering for working capital and general corporate purposes, which include advancing the development of Exicure's drug candidates, including the advancement of AST-008, an SNA consisting of toll-like receptor 9, or TLR9 agonists, designed for immuno-oncology applications, as well as XCUR17, an antisense SNA that targets the mRNA encoding IL-17RA, a protein that is considered essential in the initiation and maintenance of psoriasis.

The offer and sale of the foregoing securities was made in a transaction not involving a public offering and the securities have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or applicable state securities laws. Accordingly, the securities may not be reoffered or resold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act and such applicable state securities laws. As part of the transaction, the Company has agreed to file a registration statement with the Securities and Exchange Commission for purposes of registering the shares of common stock issued in the private placement.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state. Any offering of the securities under the resale registration statement will only be by means of a prospectus.

Ladenburg Thalmann, Castle Hill Capital Partners and Katalyst Securities, LLC served as placement agents for the transaction. The Company was advised by Sidley Austin LLP and Ladenburg Thalmann was advised by Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.

About Exicure, Inc.

Exicure, Inc. is a clinical stage biotechnology company developing a new class of immunomodulatory and gene regulating drugs against validated targets. Exicure's proprietary 3-dimensional, spherical nucleic acid spherical nucleic acid (SNA™) architecture is designed to unlock the potential of therapeutic oligonucleotides in a wide range of cells and tissues. Exicure's lead programs address inflammatory diseases, genetic disorders and oncology. Exicure is based outside of Chicago, IL. www.exicuretx.com

Forward Looking Statements

This press release contains forward-looking statements (including within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended) concerning the Company the Company's technology, potential therapies and other matters. Forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "may," "will," "should," "would," "expect," "plan," "believe," "intend," "look forward," and other similar expressions among others. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors, including, without limitation: the risk that the conditions to the closing of the private placement are not satisfied, unexpected costs, charges or expenses that reduce cash runway; that Exicure's pre-clinical programs do not advance into the clinic or result in approved products on a timely or cost effective basis or at all; regulatory developments; and the ability of Exicure to protect its intellectual property rights. Exicure's pipeline programs are in various stages of pre-clinical and clinical development, and the process by which such pre-clinical or clinical therapeutic candidates could potentially lead to an approved therapeutic is long and subject to significant risks and uncertainties. Risks facing the Company and its programs are set forth in the Company's filings with the SEC. Except as required by applicable law, the Company undertakes no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

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