



# Melinta Therapeutics Announces Successful Completion of Merger

**- New Nasdaq-Listed Melinta Therapeutics Will Begin Trading on November 6, 2017 under Ticker MLNT -**

NEW HAVEN, Conn., Nov. 06, 2017 (GLOBE NEWSWIRE) -- [Melinta Therapeutics Inc.](#) (NASDAQ:MLNT), a commercial-stage company developing and commercializing novel antibiotics to treat serious bacterial infections, announced that the company's merger with Cempra, Inc. has closed. Melinta Therapeutics will commence trading on November 6, 2017 on the NASDAQ Global Market under the symbol "MLNT."

Melinta previously announced that Dan Wechsler has been appointed as Melinta's new president and chief executive officer. In addition to Mr. Wechsler, the company's executive leadership team is comprised of seven executives from Melinta and two executives from Cempra. Biographies for the management team may be found on the Melinta [website](#).

"The successful closing of our merger with Cempra is very exciting, as it positions us with significant capital to advance our clinical and commercial efforts for our flagship product, Baxdela<sup>®</sup>, as well as drive forward our extensive pipeline of anti-infective products," stated Mr. Wechsler. "It is a privilege to be part of Melinta and I look forward to building on the mission to discover, develop, and market life-saving antibiotics to physicians and the patients they serve."

Concurrent with the closing of the merger, Melinta also announced that the company's board of directors will be chaired by Kevin Ferro, co-founder of Vatera Healthcare Partners. The board will also be comprised of former board members from Melinta and Cempra as well as the addition of Jay Galeota, a pharmaceutical veteran who has held diverse key leadership positions including chief strategy and business development officer and president, emerging businesses at Merck & Co. Inc., and who is currently the president and chief operating officer of G&W Laboratories, Inc. Mr. Wechsler will also be appointed to the board. His appointment will be effective ten days following the filing of a supplemental Information Statement on Schedule 14f-1 relating to Mr. Wechsler. Biographies for the board members are listed on the Melinta [website](#).

After giving effect to the merger, pre-closing Melinta stockholders owned, on a fully-diluted basis as calculated under the treasury stock method, approximately 51.6% of the company's common stock and pre-closing Cempra stockholders owned approximately 48.4% of the company's common stock.

In connection with Mr. Wechsler's appointment, Melinta's independent directors approved an inducement award pursuant to Rule 5635 of the NASDAQ Listing Rules to Mr. Wechsler. The inducement award consists of the grant of a stock option to purchase up to 550,981 shares of Melinta's common stock at an exercise price equal to Friday's closing price of the Melinta's common stock, and the grant of restricted stock units for 183,661 shares of Melinta's common stock. The stock option and restricted stock unit grants will become twenty-five percent vested on November 3, 2018, with the remaining shares vesting in equal monthly installments thereafter

over the next three years, subject to his continuing service with Melinta through the applicable vesting dates. Vesting of the awards will be accelerated upon the occurrence of certain events as set forth in the award agreements evidencing the grants. The stock option and restricted stock units are subject to the terms of the Melinta's 2011 Equity Incentive Plan, as amended, but were granted outside of the plan, and were granted as an inducement material to Mr. Wechsler's accepting employment with Melinta in accordance with NASDAQ Listing Rule 5635(c)(4).

#### **Advisors**

J.P. Morgan Securities LLC served as financial advisor, and Willkie Farr & Gallagher LLP served as legal counsel to Melinta with respect to the merger. Morgan Stanley served as lead financial advisor and Skadden, Arps, Slate, Meagher & Flom LLP and Wyrick Robbins Yates & Ponton LLP served as legal counsel to Cempra with respect to the transaction. Stifel also served as financial advisor to Cempra with respect to the transaction.

#### **About Melinta Therapeutics**

Melinta Therapeutics, Inc. is dedicated to saving lives threatened by the global public health crisis of bacterial infections, through the development and commercialization of novel antibiotics that provide new and better therapeutic solutions. Melinta's lead product is Baxdela, an antibiotic approved by the US FDA for use in the treatment of acute bacterial skin and skin structure infections (ABSSSI). Melinta also has an extensive pipeline of preclinical and clinical stage products representing many important classes of antibiotics, each targeted at a different segment of the anti-infective market. Together, this pipeline provides Melinta with the unique ability to provide doctors and patients with a range of solutions that can meet the tremendous need for novel antibiotics treating serious infections. Visit [www.melinta.com](http://www.melinta.com) for more information.

#### **Cautionary Note Regarding Forward-Looking Statements**

*Certain statements in this communication constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act and are usually identified by the use of words such as "anticipates," "believes," "estimates," "expects," "intends," "may," "plans," "projects," "seeks," "should," "will," and variations of such words or similar expressions. We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act and Section 21E of the Securities Exchange Act and are making this statement for purposes of complying with those safe harbor provisions. These forward-looking statements reflect our current views about our plans, intentions, expectations, strategies and prospects, which are based on the information currently available to us and on assumptions we have made. Although we believe that our plans, intentions, expectations, strategies and prospects as reflected in or suggested by those forward-looking statements are reasonable, we can give no assurance that the plans, intentions, expectations or strategies will be attained or achieved. Furthermore, actual results may differ materially from those described in the forward-looking statements and will be affected by a variety of risks and factors that are beyond our control.*

*Risks and uncertainties for the company include, but are not limited to: liquidity and trading market for shares following the consummation of the merger; risks related to the costs, timing and regulatory review of the company's studies and clinical trials, including its ability to address the issues identified by the FDA in the complete response letter relating to the company's new drug applications for solithromycin for community acquired bacterial pneumonia; uncertainties in obtaining successful clinical results for product candidates and unexpected costs that may result therefrom; inability or the delay in obtaining required regulatory approvals for product candidates, which may result in unexpected cost expenditures; failure to realize any value of certain product candidates developed and being developed, in light of inherent risks and difficulties involved in successfully bringing product candidates to market; inability to develop new product candidates*

*and support existing products; inability to commercialize and launch any product candidate that receives regulatory approval, including Baxdela; the company's anticipated capital expenditures, its estimates regarding its capital requirements and its need for future capital; uncertainties of cash flows and inability to meet working capital needs; cost reductions that may not result in anticipated level of cost savings or cost reductions; the approval by the FDA and EMA and any other similar foreign regulatory authorities of other competing or superior products brought to market; risks resulting from unforeseen side effects; risk that the market for the company's products may not be as large as expected; inability to obtain, maintain and enforce patents and other intellectual property rights or the unexpected costs associated with such enforcement or litigation; inability to obtain and maintain commercial manufacturing arrangements with third party manufacturers or establish commercial scale manufacturing capabilities; loss of or diminished demand from one or more key customers or distributors; unexpected cost increases and pricing pressures; the possibility of economic recession and its negative impact on customers, vendors or suppliers; and risks associated with the possible failure to realize certain benefits of the merger, including future financial, tax, accounting treatment, and operating results. Many of these factors that will determine actual results are beyond the company's ability to control or predict.*

*Other risks and uncertainties are more fully described in the company's Annual Report on Form 10-K for the year ended December 31, 2016, as amended by Form 10-K/A filed with the SEC on April 13, 2017, and in other filings that the company has made and that the company will make with the SEC, including the proxy statement described below under "Important Information and Where to Find It." Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The statements made in this press release or presentation speak only as of the date stated herein, and subsequent events and developments may cause our expectations and beliefs to change. While we may elect to update these forward-looking statements publicly at some point in the future, we specifically disclaim any obligation to do so, whether as a result of new information, future events or otherwise, except as required by law. These forward-looking statements should not be relied upon as representing our views as of any date after the date stated herein.*

### ***Important Information and Where to Find It***

*Stockholders may obtain, free of charge, copies of the definitive proxy statement and any other documents filed by the company with the SEC at the SEC's website (<http://www.sec.gov>), at the company's website (<http://ir.melinta.com/>), or by writing to the Secretary, Melinta Therapeutics, Inc., at [ir@melinta.com](mailto:ir@melinta.com).*

### **For More Information:**

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