

Kolltan Pharmaceuticals, Inc. Files Registration Statement for Proposed Initial Public Offering

New Haven, Conn— September 12, 2014—Kolltan Pharmaceuticals, Inc. today announced that it has filed a registration statement on Form S-1 with the U.S. Securities and Exchange Commission ("SEC") relating to the proposed initial public offering of its common stock. The number of shares to be offered and the price range for the offering have not been determined.

Leerink Partners and Stifel are acting as joint book-running managers for the offering. Guggenheim Securities and Janney Montgomery Scott are acting as co-managers.

A registration statement relating to these securities has been filed with the SEC, but has not yet become effective. These securities may not be sold, nor may offers to buy these securities be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, 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.

The offering will be made only by means of a prospectus. When available, copies of the preliminary prospectus relating to the offering may be obtained from Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, or by email at syndicate@leerink.com, or by phone at (800) 808-7525, ext. 6142.

About Kolltan Pharmaceuticals

Kolltan Pharmaceuticals is a clinical-stage biopharmaceutical company focused on the discovery and development of novel antibody-based drugs targeting receptor tyrosine kinases ("RTKs") for the treatment of cancer and other diseases with significant unmet need. Kolltan Pharmaceuticals is a leader in understanding the mechanism of action and the biomedical roles of RTKs and their signaling pathways. The Company's lead product candidate, KTN3379, is a novel antibody designed to target the ErbB3 RTK that is in Phase 1 clinical development in adult patients with advanced solid tumors.

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