



Comera Life Sciences Announces Bridge Financing and Exercise of Take Private Option

January 4, 2024

WOBURN, Mass., Jan. 04, 2024 (GLOBE NEWSWIRE) -- Comera Life Sciences Holdings, Inc. (OTCQB: CMRA) ("Comera" or the "Company"), a life sciences company developing a proprietary drug-delivery technology to improve patient access, safety, and convenience, today announced the closing of a bridge financing with a syndicate of investors. Following the closing, the investors exercised a purchase option to acquire all of the outstanding common stock of the Company not already held by the investors to take the Company private. The financing and option exercise follows a robust effort by the Company, led by a Special Committee of the Company's Board of Directors, to explore strategic alternatives to maximize shareholder value.

Comera will continue to focus on licensing the Company's proprietary SQore™ technology platform to strategic partners to enable them to develop and commercialize subcutaneous versions of their biologics.

"In the last 6 months, we have expanded our portfolio of proprietary excipients and expertise to successfully reduce the viscosity of a diverse range of monoclonal antibodies," said Jeff Hackman, Chief Executive Officer of Comera. "Our data demonstrate the ability to enable subcutaneous delivery without impacting the pharmacokinetic profiles of the biologic which would enable our strategic partners to rapidly enable self-administration of their products while also potentially extending patent protection of those products."

As disclosed in the Company's Current Report on Form 8-K filed with the SEC, on December 29, 2023, the Company completed a private placement of 12.0% Senior Secured Convertible Notes due 2024 in the aggregate principal amount of \$1.5 million and accompanying warrants to purchase up to an aggregate of 54,545,442 shares of the Company's common stock. Principal and accrued interest under the Notes is convertible at the election of the investors from time to time into shares of the Company's common stock at a conversion price of \$0.055 per share (subject to adjustment in accordance with the terms of the Notes), which was the closing sale price of the Company's common stock on the OTCQB market on the trading day immediately preceding the closing date. The Notes are secured by a first priority lien on substantially all of the assets of the Company. The Company intends to use the proceeds from the private placement for working capital and general corporate purposes.

In connection with the private placement, the Company granted the investors the right, which they exercised on January 2, 2024, to purchase all outstanding shares of the Company's common stock not then held by the investors. Subject to the terms and conditions of a definitive agreement to be negotiated by the parties, the purchase price will be cash consideration per share of common stock equal to the greater of: (i) \$0.0825 per share of common stock and (ii) an amount per share of Common Stock equal to 1.5 times the closing price of the Company's common stock on the date immediately preceding the execution of the definitive agreement. Further, until the later of December 29, 2024 and the payment in full in cash of all obligations in respect of the purchase agreement for the private placement and the securities issued pursuant to the purchase agreement, the Company has agreed to deal exclusively with the investors, such that neither the Company nor any of its representatives will, directly or indirectly, solicit, encourage or initiate any offer or proposal from, or engage in any discussions with, or provide any information to, any corporation, partnership, person or other entity or group concerning the sale of the Company or any of its securities or assets or any merger, consolidation, liquidation, restructuring, recapitalization or similar transaction involving the Company, except with respect to the sale of assets in the ordinary course of business consistent with past practice.

For further information regarding the terms of the private placement and the option, please refer to the Company's Current Report on Form 8-K filed with the SEC on December 29, 2023.

The securities sold in the private placement, including the shares of common stock issuable upon conversion or exercise of the notes and warrants, as applicable, are being sold in a transaction not involving a public offering, have not been registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the 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.

About Comera Life Sciences

Leading a compassionate new era in medicine, Comera Life Sciences is applying a deep knowledge of formulation science and technology to transform essential biologic medicines from intravenous (IV) to subcutaneous (SQ) forms. The goal of this approach is to provide patients with the freedom of self-injectable care, reduce institutional dependency and to put patients at the center of their treatment regimen.

To learn more about the Comera Life Sciences' mission, as well as the proprietary SQore™ platform, visit <https://comeralifesciences.com/>.

Important Information and Where to Find It

In connection with the proposed transaction between the Company and the investors contemplated by the exercise of the option and following the anticipated execution of a definitive agreement, the Company will file relevant materials with the SEC, including a proxy statement, the definitive version of which will be sent or provided to the Company's stockholders. The Company and the investors will jointly file a transaction statement on Schedule 13E-3. The Company may also file other documents with the SEC regarding the proposed transaction. This document is not a substitute for the proxy statement or any other document which the Company may file with the SEC or send to its stockholders in connection with the proposed transaction. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT, THE SCHEDULE 13E-3 AND ANY OTHER RELEVANT DOCUMENTS THAT ARE FILED OR WILL BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS AND DOCUMENTS INCORPORATED BY REFERENCE THEREIN, CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND RELATED MATTERS. Investors and security holders may obtain free copies of the proxy statement (when it is available), the Schedule 13E-3 (when it is available) and other

documents that are filed or will be filed with the SEC by the Company through the website maintained by the SEC at www.sec.gov and the Company's investor relations website at ir.comeralifesciences.com.

Participants in the Solicitation

The Company and certain of its directors and executive officers, as well as the investors and their affiliates, may be deemed to be participants in the solicitation of proxies from the Company's stockholders in respect of the proposed transaction and any other matters to be voted on at a special meeting to be held in connection with the proposed transaction. Information regarding the Company's directors and executive officers, including a description of their direct interests, by security holdings or otherwise, is contained in the Company's Annual Report on Form 10-K, which was filed with the SEC on March 17, 2023, and will be included in the proxy statement (when available). The Company's stockholders may obtain additional information regarding the direct and indirect interests of the participants in the solicitation of proxies in connection with the proposed transaction, including the interests of the Company's directors and executive officers in the transaction, which may be different than those of the Company's stockholders generally, by reading the proxy statement and any other relevant documents that are filed or will be filed with the SEC relating to the transaction. You may obtain free copies of these documents using the sources indicated above.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the federal securities laws. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events including statements related to the investors' exercise of the option to take the Company private and the terms, timing, structure, benefits and costs of any such transaction and whether such transaction will be consummated; the Company's expected use of proceeds from the private placement; and the development of the Company's SQore™ technology platform and related partnering opportunities with third parties. These forward-looking statements are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this document, including, but not limited to: the results of our strategic review process; our ability to raise capital; cash flow, cash burn, expenses, obligations and liabilities; the interest of third parties in entering into a merger, reverse merger, or other strategic transaction with the Company; the outcomes of any litigation, regulatory proceedings, inquiries or investigations that we may become subject to; and other important factors discussed in the Company's filings with the Securities and Exchange Commission. If we do not obtain additional equity or debt funding, our cash resources will be depleted and we could be required to materially reduce or suspend operations, which would likely have a material adverse effect on our business, stock price and our business relationships with third parties. If we do not have sufficient funds to continue operations or satisfy our liabilities, we could be required to seek a reorganization, liquidation or other restructuring that could result in our stockholders losing some or all of their investment in us. The foregoing list of factors is not exhaustive. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Comera assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Comera can give no assurance that it will achieve its expectations.

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