



Nuvectis Pharma, Inc. Announces Pricing of \$16,000,000 Upsized Initial Public Offering of Common Stock

Fort Lee, NJ, Feb. 04, 2022 (GLOBE NEWSWIRE) -- Nuvectis Pharma, Inc. (Nasdaq: NVCT) ("Nuvectis" or the "Company"), a biopharmaceutical company focused on the development of innovative precision medicines for serious conditions of unmet medical need in oncology, today announced the pricing of its initial public offering of 3,200,000 shares of common stock at a public offering price of \$5.00 per share, for gross proceeds of \$16,000,000, before deducting underwriting discounts and commissions and offering expenses. In addition, the Company has granted the underwriter a 30-day option to purchase additional 480,000 shares of common stock at the initial public offering price, less the underwriting discounts and commissions.

H.C. Wainwright & Co. is acting as sole book-running manager for the offering.

The Company intends to use the proceeds to fund the Phase 1/2 development of NXP800, the IND-enabling studies of NXP900, to continue development and sponsored research related to its current product candidates or any future product candidate, hiring of additional personnel, capital expenditures, costs of operating as a public company, and other general corporate purposes.

Nuvectis' shares of common stock are expected to begin trading on the Nasdaq Capital Market today under the symbol "NVCT." The offering is expected to close on or about February 8, 2022, subject to the satisfaction of customary closing conditions.

The shares of common stock described above are being offered pursuant to a registration statement on Form S-1 (File No. 333-260099) previously filed with the Securities and Exchange Commission ("SEC") and became effective on February 4, 2022 and an additional registration statement on Form S-1 filed pursuant to Rule 462(b) which became automatically effective on February 4, 2022. This offering is being made only by means of a prospectus. Electronic copies of the final prospectus, when available, may be obtained by contacting H.C. Wainwright & Co., LLC, at 430 Park Avenue, 3rd Floor, New York, NY 10022, by telephone at (212) 856-5711 or by email at placements@hcwco.com. The final prospectus will be filed with the SEC and will be available on the SEC's website located at <https://www.sec.gov>.

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 an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Nuvectis Pharma, Inc.

Nuvectis Pharma, Inc. is a biopharmaceutical company focused on the development of innovative precision medicines for serious conditions of unmet medical need in oncology. The Company is currently developing two drug candidates: NXP800, a clinical-stage HSF1 pathway inhibitor currently in a Phase 1 study in patients with advanced solid tumors, and NXP900, a novel SRC/YES1 kinase inhibitor currently in preclinical development with IND-enabling studies ongoing.

Forward Looking Statements

This press release contains "forward-looking statements" that are subject to substantial risks and uncertainties. All

statements, other than statements of historical fact, contained in this press release are forward-looking statements. Forward-looking statements contained in this press release may be identified by the use of words such as "anticipate," "believe," "contemplate," "could," "estimate," "expect," "intend," "seek," "may," "might," "plan," "potential," "predict," "project," "target," "aim," "should," "will" "would," or the negative of these words or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are based on Nuvectis Pharma, Inc.'s current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict and include statements regarding the expected use of proceeds and expected closing. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are subject to market and other conditions and described more fully in the section titled "Risk Factors" in the final prospectus related to the initial public offering to be filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Nuvectis Pharma, Inc. undertakes no duty to update such information except as required under applicable law.

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