BioAtla Enters into Agreements for up to $22.5 Million Flexible Financing

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- *These agreements are designed to be a flexible financing solution to support operations while finalizing a strategic partnership*
- *Company is in advanced stages to finalize a strategic transaction with a potential partner, and it remains on track to complete the transaction by year end*
- *These agreements ensure BioAtla can maintain operational momentum while completing that process*

SAN DIEGO, Nov. 21, 2025 (GLOBE NEWSWIRE) -- **BioAtla, Inc. (Nasdaq: BCAB)**, a global clinical-stage biotechnology company focused on the development of Conditionally Active Biologic (CAB) antibody therapeutics for the treatment of solid tumors, today announced that it has entered into Pre-paid Advance Agreements with an affiliate of Yorkville Advisors Global (Yorkville) and funds managed by of Anson Advisors Inc. to provide an aggregate $7.5 million advance to the Company. BioAtla also entered into a Standby Equity Purchase Agreement in which Yorkville has a commitment to buy, if the Company exercises its option, for up to a total of $15 million of common stock at a 3% discount to the then current market prices over three years, subject to certain conditions.

“These agreements provide us with financial flexibility and ensure BioAtla can maintain operational momentum as we work to finalize a strategic partnership that we believe will unlock significant value for BioAtla and our shareholders,” said Jay M. Short, Ph.D., Chairman, CEO and co-founder of BioAtla. “We remain on-track to complete this transaction by year end.”

Key terms of the pre-paid advance include $7.5 million purchased at 95% of face value for $7.125 million gross proceeds received at closing. This advance accrues interest at 4% and may be repaid in cash or converted into common stock based on a conversion price equal to the lower of $1.39 or 95% of the lowest daily VWAP over trading day look back period. The trading day look back period will begin no earlier than November 18, 2025.

Tungsten Advisors acted as the sole placement agent for these agreements.

A more detailed description of the agreements can be found in BioAtla’s Form 8-K filed with the U.S Securities and Exchange Commission (the “SEC”).

Legal Notice
The shares issuable under the Pre-Paid Advance Agreement and the Standby Equity Purchase Agreement are being offered by BioAtla pursuant to an effective shelf registration statement on Form S-3 (File No. 333-269148) previously filed with the SEC on January 6, 2023 and was declared effective on January 17, 2023. A prospectus supplement relating to and describing the terms of the offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov. When available, electronic copies of the prospectus supplement and the accompanying prospectus may also be obtained from Tungsten Advisors, 767 Third Ave, 29th Floor, New York, NY 10017, by phone at (917) 268-1097 or email at prospectus@tungstenadv.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy the securities offered under either agreement, nor shall there be any sale of these securities in any state or other 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 other jurisdiction.

About BioAtla®, Inc.
BioAtla is a global clinical-stage biotechnology company with operations in San Diego, California, and in Beijing, China through its contractual relationship with BioDuro-Sundia, a provider of preclinical development services. Utilizing its proprietary CAB platform technology, BioAtla develops novel, reversibly active monoclonal and bispecific antibodies and other protein therapeutic product candidates. CAB product candidates are designed to have more selective targeting, greater efficacy with lower toxicity, and more cost-efficient and predictable manufacturing than traditional antibodies. BioAtla has extensive and worldwide patent coverage for its CAB platform technology and products with greater than 780 active patent matters, more than 500 of which are issued patents. Broad patent coverage in all major markets include methods of making, screening and manufacturing CAB product candidates in a wide range of formats and composition of matter coverage for specific products. To learn more about BioAtla, Inc., visit www.bioatla.com.

About Ozuriftamab Vedotin (Oz-V)
Ozuriftamab vedotin (Oz-V), CAB-Platform-ROR2-ADC, is a conditionally and reversibly active antibody drug conjugate directed against ROR2, a transmembrane receptor tyrosine kinase that is present across many different solid tumors including head and neck, lung, triple-negative breast cancer and melanoma. Overexpression of ROR2, a noncanonical wnt5A signaling receptor, is driven by oncoproteins associated with HPV infection and forms a cancer axis that is associated with poor prognosis and resistance to chemo- and immunotherapies. This Phase 3 ready clinical asset is targeting multiple solid tumor indications, including the treatment of patients with OPSCC who have previously experienced progression on PD-1/L1 therapies and platinum chemotherapy. The FDA granted Fast Track Designation to ozuriftamab vedotin for the treatment of patients with recurrent or metastatic SCCHN.

About CAB-EpCAM x CAB-CD3 Bispecific T-cell Engager Antibody
BioAtla is developing BA3182 as a potential anticancer therapy for patients with advanced adenocarcinoma. BA3182 is a (CAB) EpCAM x (CAB) CD3 bispecific T cell engager antibody that contains two binding sites for EpCAM and two binding sites for CD3ε. The binding sites for EpCAM and CD3ε

have been designed to bind their respective targets specifically and reversibly under the conditions found in the TME and to have reduced binding outside of the TME. The CAB selective binding to both the CAB EpCAM and CAB CD3ε arms are required to activate the T cell engagement against the tumor, thus enabling the combined selectivity of each CAB binding arm in the bispecific antibody. BioAtla continues to advance the ongoing Phase 1 study to evaluate the safety, pharmacokinetics, and efficacy of BA3182 in advanced adenocarcinoma patients.

Forward-looking Statements

Statements in this press release contain "forward-looking statements" that are subject to substantial risks and uncertainties. Forward-looking statements contained in this press release may be identified by the use of words such as "anticipate," "expect," "believe," "will," "may," "should," "estimate," "project," "outlook," "forecast" or other similar words. Examples of forward-looking statements include, among others, statements we make regarding BioAtla's business plans and prospects; and the expected timing, benefits and outcomes of our strategic partnerships and transactions. Forward-looking statements are based on BioAtla's current expectations and are subject to inherent uncertainties, risks and assumptions, many of which are beyond our control, difficult to predict and could cause actual results to differ materially from what we expect. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. Factors that could cause actual results to differ include, among others: factors that raise substantial doubt about our ability to continue as a going concern and that we will need additional funding to continue development of our CAB technology platform and our CAB product candidates; the risk that preliminary or interim clinical results may not be indicative of results from later cohorts or larger populations; potential delays in clinical and preclinical trials; the uncertainties inherent in research and development, including the ability to meet anticipated clinical endpoints, commencement and/or completion dates for clinical trials, regulatory submission dates, or regulatory approval dates, as well as the possibility of unfavorable new clinical data and further analyses of existing clinical data; whether regulatory authorities will be satisfied with the design of and results from the clinical studies or take favorable regulatory actions based on results from the clinical studies; our dependence on the success of our CAB technology platform; our ability to enroll patients in our ongoing and future clinical trials; the successful selection and prioritization of assets to focus development on selected product candidates and indications; our ability to form collaborations and partnerships with third parties and the success of such collaborations and partnerships; our reliance on third parties for the manufacture and supply of our product candidates for clinical trials; our reliance on third parties to conduct our clinical trials and some aspects of our research and preclinical testing; potential adverse impacts due to geopolitical or macroeconomic events outside of our control, including health epidemics or pandemics; and those other risks and uncertainties described in the section titled "Risk Factors" in our Annual Report on Form 10-K filed with the SEC on March 27, 2025, our Quarterly Reports on Form 10-Q filed with the SEC on May 6, 2025, August 7, 2025 and November 13, 2025 and our subsequent filings with the SEC. Forward-looking statements contained in this press release are made as of this date, and BioAtla undertakes no duty to update such information except as required under applicable laws.

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