



YmAbs Announces Closing of \$30 Million Extension of Private Equity Placement

Common stock placement extended to a total of \$80 million as Sofinnova Ventures and Scopia Capital Management are added to Y-mAbs' list of institutional shareholders

NEW YORK, November 29, 2017 – Y-mAbs Therapeutics, Inc. (YmAbs), an immunotherapy company discovering and developing innovative treatments for patients with cancer, today announced that, further to its press release dated October 24, 2017, the Company has completed an extended closing of an additional \$30 million in a private equity placement, adding institutional investors Sofinnova Ventures and Scopia Capital Management to its list of shareholders. Together, with the \$50 million raised in the first closing, the Company has now raised \$80 million pursuant to this private placement round.

The proceeds of the financing will be used to advance the development of YmAbs portfolio of late-stage oncology compounds, establish sales and marketing capabilities, and bolster general working capital. The financing will strengthen the Company's balance sheet and position it for continued progress as it initiates and completes additional clinical trials targeting a variety of cancers.

"We are working diligently towards the continued and rapid advancement of our two lead compounds for pediatric cancer patients. We believe and are committed to demonstrating that these programs will benefit those young patients and their families worldwide," said YmAbs' Founder, Chairman and President, Thomas Gad. "As we drive toward that end, we are very pleased to add Sofinnova Ventures and Scopia Capital Management to YmAbs' list of blue-chip shareholders. With their collective support and that of our committed team, we are confident we will reach those important goals."

Dr. Claus Møller, Chief Executive Officer added, "This additional funding represents an important financial achievement for YmAbs and reflects the confidence that is building around our first cancer programs. It enables us to start looking beyond the approval process and launch of our first two candidate medicines, burtomab and naxitamab, to building a commercial organization and advance the next wave of candidate medicines to begin clinical trials."

About YmAbs:

YmAbs is a clinical stage biopharmaceutical company focused on developing new cancer treatments through immunotherapies. Our lead antibody programs target GD2 and B7-H3. In addition, YmAbs utilizes its platform technologies to create next-generation humanized, affinity matured bispecific antibodies. To further improve our bispecific antibodies, we are collaborating on the development of a novel human protein tag that dimerizes T-cell engaging bispecific antibodies, which enables higher tumor binding and results in a longer serum half-life and a significantly greater T-cell mediated killing of tumor cells. Our treatments could potentially reduce longer-term toxicities associated with current chemotherapeutics and provide the potential for curative therapy even for patients with widespread disease. YmAbs' goal is to drive multiple product candidates in select solid tumor cancers to FDA approval. Each candidate has the potential to treat a variety of high-risk cancers.

To learn more, visit www.ymabs.com.



Contact:

Y-mAbs Therapeutics, Inc.	Y-mAbs Therapeutics A/S
750 Third Avenue, 9th Floor	Rungsted Strandvej 113
New York, NY 10017	2960 Rungsted Kyst
USA	Denmark
+1 212 847 9844	+45 70 26 14 14
E-mail: info@ymabs.com	E-mail: info@ymabs.com

Media Contact:

Matthew Clawson	Courtney Dugan
+1 949 370 8500	+1 212 257 6723
E-mail: mclawson@purecommunications.com	E-mail: cdugan@purecommunications.com