



---

## vbi vaccines closes \$23.6 million financing

---

December 6, 2016

MSK client VBI Vaccines Inc. (NASDAQ: VBIV) (VBV.TO) ("VBI"), a clinical-stage biopharmaceutical company developing infectious disease and immuno-oncology vaccines, announced on Tuesday, December 6th, that it has raised \$23.6 million in concurrent equity and debt financing transactions with Perceptive Advisors.

Under the terms of the equity financing, VBI sold an aggregate of 3,475,000 of its common shares at a price of \$3.05 per share in a private placement to Perceptive Advisors, for total gross proceeds of approximately \$10.6 million.

Additionally, Perceptive Advisors increased its current credit agreement with VBI by funding an additional \$13 million in secured debt. In conjunction with the additional debt funding, VBI issued a warrant to Perceptive Advisors for the purchase of an aggregate of 1,341,282 common shares at an exercise price of \$3.36 per share.

MSK served as VBI's legal counsel in the venture debt facility and was led by Kevin Friedmann, Chairman of the Corporate & Business Transactions Department. The MSK team also included Partner Tony Adler and Gabrielle Napolitano serving as the lead associate.

**Media contact:**

Doug Gold, Chief Marketing Officer  
310.312.3712

**attorneys**

Anthony A. Adler

**practice areas**

capital markets & securities  
corporate & business  
transactions