



Jasper Therapeutics Announces Proposed Public Offering of Common Stock, Pre-Funded Warrants and Common Warrants

September 18, 2025

REDWOOD CITY, Calif., Sept. 18, 2025 (GLOBE NEWSWIRE) -- Jasper Therapeutics, Inc. (Nasdaq: JSPR) ("Jasper"), a clinical-stage biotechnology company focused on development of briquilimab, a novel antibody therapy targeting KIT (CD117) to address mast cell driven diseases such as chronic spontaneous urticaria (CSU), chronic inducible urticaria (CIndU) and asthma, announced today that it intends to offer and sell in an underwritten public offering, subject to market and other conditions, shares of its common stock or, in lieu of shares of common stock to certain investors that so choose, pre-funded warrants to purchase shares of its common stock, in each case, together with accompanying common warrants to purchase shares of its common stock. Jasper intends to use the net proceeds from the proposed offering for continued advancement of its preclinical and clinical development programs of briquilimab in mast-cell driven diseases, as well as for general corporate purposes, which may include capital expenditures, working capital and general and administrative expenses. All of the shares of common stock, pre-funded warrants and common warrants to be sold in the proposed offering will be sold by Jasper. The proposed offering is subject to market and other conditions, and there can be no assurance as to whether or when the proposed offering may be completed or as to the actual size or terms of the proposed offering.

TD Cowen is acting as the sole book-running manager for the proposed offering.

The securities described above will be offered by Jasper pursuant to an effective "shelf" registration statement on Form S-3 (File No. 333-285914) that was filed with the Securities and Exchange Commission (the "SEC") on March 19, 2025 and declared effective on March 26, 2025. The securities may be offered only by means of a prospectus. A preliminary prospectus supplement and the accompanying prospectus relating to and describing the proposed offering will be filed with the SEC. Electronic copies of the preliminary prospectus supplement and, when available, copies of the final prospectus supplement, and the accompanying prospectus relating to the offering may be obtained by visiting the SEC's website at www.sec.gov or by contacting TD Securities (USA) LLC, 1 Vanderbilt Avenue, New York, NY 10017, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email at TManualrequest@broadridge.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, 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 the registration or qualification under the securities laws of any such state or jurisdiction.

About Jasper

Jasper is a clinical-stage biotechnology company focused on developing briquilimab as a therapeutic for chronic mast cell diseases. Briquilimab is a targeted aglycosylated monoclonal antibody that blocks stem cell factor from binding to the cell-surface receptor KIT, thereby inhibiting signaling through the receptor. This inhibition disrupts the critical survival signal, leading to the depletion of the mast cells via apoptosis which removes the underlying source of the inflammatory response in mast cell driven diseases such as chronic urticaria and asthma. Jasper is currently conducting clinical studies of briquilimab as a treatment in patients with CSU, CIndU, and asthma. Briquilimab has a demonstrated efficacy and safety profile in patients and healthy volunteers, with positive clinical outcomes in both CSU and CIndU.

Forward-Looking Statements

Certain statements included in this press release that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are sometimes accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook" and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding the proposed underwritten public offering, including the size, timing and structure of the proposed offering, the completion of the proposed offering on the anticipated terms, the anticipated proceeds from the proposed offering and the use of such proceeds from the proposed offering. These statements are based on Jasper's current expectations and beliefs and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. The risks and uncertainties involved include those associated with general economic and market conditions and Jasper's ability to satisfy closing conditions applicable to the proposed offering, as well as other risk factors and matters set forth in Jasper's periodic filings with the SEC, including its most recent Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q, and the preliminary prospectus supplement and the accompanying prospectus related to the proposed public offering to be filed with the SEC on or about the date hereof. Although Jasper believes that the expectations reflected in its forward-looking statements are reasonable, Jasper does not know whether its expectations will prove correct. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, even if subsequently made available by Jasper on its website or otherwise. Jasper does not undertake any obligation to update, amend or clarify these forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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