

Akari Therapeutics Announces Pricing of Public Offering of American Depositary Shares

NEW YORK and LONDON (GLOBE NEWSWIRE) October 18, 2017 / Akari Therapeutics, Plc (NASDAQ: [AKTX](#)), a biopharmaceutical company focused on the development and commercialization of innovative therapeutics to treat orphan autoimmune and inflammatory diseases, today announced that it has priced its previously announced underwritten public offering of 3,480,000 American Depositary Shares, or ADSs, at a public offering price of \$5.00 per ADS. In addition, Akari granted the underwriters a 30-day option to purchase up to an additional 522,000 ADSs at the public offering price, less the underwriting discounts and commissions. Before deducting the underwriting discount and estimated offering expenses payable, Akari expects to receive gross proceeds of approximately \$17.4 million, assuming no exercise of the underwriters' option to purchase additional ADSs. All of the ADSs in the offering are being sold by Akari. Akari intends to use the net proceeds from the offering to fund its ongoing research and clinical development efforts and for working capital and general corporate purposes.

Cantor Fitzgerald & Co., William Blair & Company, L.L.C. and Canaccord Genuity Inc. are acting as joint book-running managers for the offering.

The offering is expected to close on or about October 20, 2017, subject to the satisfaction of customary closing conditions.

The ADSs described above are being offered by Akari pursuant to its shelf registration statement on Form F-3 previously filed with the Securities and Exchange Commission (SEC) and declared effective by the SEC. A preliminary prospectus supplement and accompanying prospectus relating to and describing the terms of the offering has been filed with the SEC and is available on the SEC's website. A final prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website. Copies of the prospectus supplement (when available) and accompanying prospectus may be obtained from Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Ave., 6th Floor, New York, New York 10022, or by e-mail at prospectus@cantor.com; William Blair & Company, L.L.C., Attention: Prospectus Department, 150 North Riverside Plaza, Chicago, Illinois 60606, by telephone at (800) 621-0687, or by e-mail at prospectus@williamblair.com; or Canaccord Genuity Inc., Attention: Equity Syndicate Department, 99 High Street, 12th Floor, Boston, Massachusetts 02110, by telephone at (617) 371-3900, or by e-mail at prospectus@canaccordgenuity.com.

This press release shall 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 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. Any offer, if at all, will be made only by means of the prospectus supplement and accompanying prospectus forming a part of the effective registration statement.

About Akari Therapeutics

Akari is a biopharmaceutical company focused on developing inhibitors of acute and chronic inflammation, specifically the complement system, the eicosanoid system and the bioamine system for the treatment of rare and orphan diseases, in particular those where the complement system or leukotrienes or both complement and leukotrienes together play a primary role in disease progression. Akari's lead drug candidate Coversin is a C5 complement inhibitor currently being evaluated in paroxysmal nocturnal hemoglobinuria (PNH) and atypical hemolytic uremic syndrome (aHUS). In addition to its C5 inhibitory activity, Coversin independently and specifically inhibits leukotriene B4 (LTB4) activity. Akari intends to evaluate Coversin in two conditions, the skin and eye diseases bullous pemphigoid and atopic keratoconjunctivitis, where the dual action of Coversin on both C5 and LTB4 may be beneficial. Akari is also developing other tick derived proteins, including long acting versions.

Cautionary Note Regarding Forward-Looking Statements

This press release includes statements relating to the proposed offering of Akari's ADSs, including as to the consummation of this offering described above and the use of net proceeds therefrom. These statements and other statements in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Any forward-looking statements are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in, or implied by, such forward-looking statements. Factors that may cause such a difference include, without limitation, risks and uncertainties related to whether or not Akari will be able to raise capital through the sale of ADSs, the final terms of the proposed offering, market and other conditions, the satisfaction of customary closing conditions related to the proposed public offering and the impact of general economic, industry or political conditions in the United States or internationally. Additional risks and uncertainties relating to the proposed offering, Akari and its business can be found under the caption "Risk Factors" in its Annual Report on Form 20-F for the year ended December 31, 2016, filed with the SEC on March 31, 2017, in its Report on Form 6-K filed with the SEC on October 17, 2017, in the preliminary prospectus supplement and accompanying prospectus relating to the offering to be filed with the SEC and other filings Akari makes with the SEC. All information in this press release is as of the date of the release, and Akari undertakes no duty to update this information unless required by law. For more information.

For more information

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