



Selecta Biosciences Announces Pricing of Public Offering of Common Stock

Watertown, Mass.—January 23, 2019 — Selecta Biosciences, Inc. (Nasdaq: SELB) (“Selecta”), a clinical-stage biotechnology company focused on unlocking the full potential of biologic therapies based on its immune tolerance platform technology, ImmTOR (SVP Rapamycin), today announced the pricing of an underwritten public offering of 20,000,000 shares of its common stock, at a public offering price of \$1.50 per share, before underwriting discounts and commissions. Selecta also granted the underwriters a 30-day option to purchase up to an additional 3,000,000 shares of its common stock. The gross proceeds from the offering, before deducting underwriting discounts and commissions and estimated offering expenses, are expected to be \$30.0 million, excluding any exercise of the underwriters' option to purchase additional shares. All of the shares in the offering are to be sold by Selecta. The offering is expected to close on or about January 25, 2019, subject to customary closing conditions.

Stifel is acting as book-running manager for the offering. Canaccord Genuity and Needham & Company are acting as co-lead managers, and Janney Montgomery Scott is acting as co-manager for the offering.

Selecta intends to use the net proceeds from the offering, in addition to its existing cash resources, to advance the clinical development of SEL-212, including the completion of a head-to-head superiority trial of SEL-212 compared to the current FDA-approved uricase therapy, completion of the Phase 2 clinical trial and preparations for a Phase 3 clinical trial, for other pre-clinical programs, including gene therapy development work, and for other operational activities and general corporate purposes.

The securities described are being offered by Selecta pursuant to a shelf registration statement on Form S-3 (No. 333-219900), including a base prospectus, which was declared effective by the Securities and Exchange Commission (“SEC”) on August 28, 2017. A preliminary prospectus supplement and accompanying prospectus related to and describing the terms of the offering was filed with the SEC on January 17, 2019 and is available on the SEC’s website located at www.sec.gov. The final prospectus supplement and accompanying prospectus related to the offering will be filed with the SEC and will be available on the SEC’s website located at www.sec.gov. Copies of the final prospectus supplement and accompanying prospectus relating to the offering may also be obtained, when available, from: Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, California 94104, by telephone at 415-364-2720 or by email at syndprospectus@stifel.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 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 jurisdiction. Any offer will be made only by means of the prospectus supplement and accompanying prospectus forming a part of the effective registration statement.

About Selecta

Selecta is a clinical-stage biopharmaceutical company using its proprietary ImmTOR™ technology with the goal to effectively and safely treat rare and serious diseases by enabling the development of novel biologic therapies that would otherwise be limited by their immunogenicity.



Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the completion and anticipated proceeds of the proposed offering. All such 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. These risks and uncertainties related to fluctuations in Selecta’s stock price, changes in market conditions and satisfaction of customary closing conditions related to the public offering, as well as the other factors discussed in the “Risk Factors” section in Selecta’s most recently filed Annual Report on Form 10-K and Quarterly Report on Form 10-Q, as well as other risks detailed in Selecta’s subsequent filings with the Securities and Exchange Commission. There can be no assurance that Selecta will be able to complete the proposed public offering on the anticipated terms. All information in this press release is as of the date of the release, and Selecta undertakes no duty to update this information unless required by law.

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