



CELSION CORPORATION ANNOUNCES CLOSING OF \$15 MILLION REGISTERED DIRECT OFFERING

April 5, 2021

Lawrenceville, NJ, April 05, 2021 (GLOBE NEWSWIRE) -- Celsion Corporation (NASDAQ: CLSN) ("Celsion" or the "Company"), today announced the closing of its previously announced registered direct offering of 11,538,462 shares of common stock at a purchase price of \$1.30 per share, resulting in net proceeds of \$13.9 million, after deducting placement agents' fees but before expenses payable by the Company.

A.G.P./Alliance Global Partners acted as the lead placement agent for the offering.

JonesTrading Institutional Services LLC and Brookline Capital Markets, a division of Arcadia Securities, LLC, acted as co-placement agents for the offering.

Celsion intends to use the net proceeds for general corporate purposes, including research and development activities, capital expenditures and working capital.

This offering was made pursuant to an effective shelf registration statement on Form S-3 (File No. 333-254515), previously filed with the Securities and Exchange Commission (the "SEC") on March 19, 2021 and declared effective on March 30, 2021. The offering of the shares of common stock were made by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement. A prospectus supplement and the accompanying prospectus relating to and describing the terms of the offering are filed with the SEC and are available on the SEC's website at <http://www.sec.gov> or by contacting A.G.P./Alliance Global Partners, 590 Madison Avenue, 28th Floor, New York, NY 10022, or by telephone at (212) 624-2060, or by email at prospectus@alliancecg.com.

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

About Celsion Corporation

Celsion is a fully integrated, clinical stage biotechnology company focused on advancing a portfolio of innovative cancer treatments, including immunotherapies and DNA-based therapies; and a platform for the development of nucleic acid vaccines currently focused on SARS-CoV2. The Company's product pipeline includes GEN-1, a DNA-based immunotherapy for the localized treatment of ovarian cancer. ThermoDox[®], a proprietary heat-activated liposomal encapsulation of doxorubicin, is under investigator-sponsored development for several cancer indications. Celsion also has two feasibility stage platform technologies for the development of novel nucleic acid-based immunotherapies and other anti-cancer DNA or RNA therapies. Both are novel synthetic, non-viral vectors with demonstrated capability in nucleic acid cellular transfection. For more information on Celsion, visit: <http://www.celsion.com>. (CLSN-FIN).

Forward-Looking Statements

Forward-looking statements in this news release are made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Readers are cautioned that such forward-looking statements involve risks and uncertainties including, without limitation, statements relating to the offering and the use of proceeds therefrom, unforeseen changes in the course of research and development activities and in clinical trials; the uncertainties of and difficulties in analyzing interim clinical data, particularly in small subgroups that are not statistically significant; FDA and regulatory uncertainties and risks; the significant expense, time and risk of failure of conducting clinical trials; the need for Celsion to evaluate its future development plans; possible acquisitions or licenses of other technologies, assets or businesses; possible actions by customers, suppliers, competitors or regulatory authorities; and other risks detailed from time to time in the Celsion's periodic filings with the Securities and Exchange Commission. Celsion assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

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