



Ocean Biomedical to Ring The Nasdaq Stock Market Opening Bell

February 16, 2023

Ocean Biomedical commenced trading on Nasdaq under ticker symbol "OCEA" on February 15

Providence, RI and New York, NY, Feb. 16, 2023 (GLOBE NEWSWIRE) -- Ocean Biomedical ("the Company"), (NASDAQ: OCEA) a next-generation biopharma company, today announced it will visit the Nasdaq MarketSite in Times Square to ring the Opening Bell on Thursday, February 16, 2023, from 9:15 a.m. to 9:30 a.m. ET. Leading the iconic ceremony will be Dr. Chirinjeev Kathuria, Ocean Biomedical co-founder and Executive Chairman of the Board of Directors. The company's common stock and warrants are listed on Nasdaq under the symbols "OCEA" and "OCEAW," respectively.

Leadership Commentary

"Today is a landmark moment in the young life of Ocean Biomedical," said Dr. Chirinjeev Kathuria, Ocean Biomedical co-founder and Executive Chairman of the Board of Directors. "Our listing on the Nasdaq will propel us forward to finance our future of better medicines to meet unmet medical needs not only in the US, but globally. My fellow co-founders and I created the Company with a single aim: to offer the world recourse against deadly diseases, including Malaria, numerous cancers and pulmonary fibrosis. Together, our leading researchers and institutional partners are primed to turn that vision into reality."

"Ocean Biomedical offers a brighter view of medicine's future," said Suren Ajarapu, Chairman and CEO of Aesther Healthcare Acquisition Corp. and Ocean Biomedical Board Member. "Our newly earned status as a publicly traded company serves to legitimize that vision. I'm looking forward to celebrating on the trading floor our work thus far and all that is to come."

Ocean Is Addressing Areas of Great Unmet Need

Built on an innovative business model, Ocean Biomedical bridges the 'bench-to-bedside' gap by accelerating the commercialization of innovative assets from research universities and medical centers. That involves elevating the efforts of scientists at these institutions to ensure their discoveries advance through discovery to clinical trials, eventually reaching the hands of doctors and patients who need them. Ocean Biomedical's core portfolio, built from relationships with these leading institutions, is currently focused in three critical areas: oncology, pulmonary fibrosis, and infectious disease. Each include new target discoveries that will enable first-in-class drug and vaccine candidates, developed through past and ongoing grants totaling \$123.9 million. All three represent large markets with tremendous unmet medical needs.

Advisors

Cohen & Company Capital Markets serves as lead capital markets advisor along with EF Hutton, division of Benchmark Investments, LLC to Aesther Healthcare Acquisition Corp. Nelson Mullins Riley & Scarborough LLP serves as legal counsel to Aesther Healthcare Acquisition Corp. and Malone Bailey, LLP serves as auditors to Aesther Healthcare Acquisition Corp. Dykema Gossett PLLC serves as legal counsel to Ocean Biomedical, Inc. and Deloitte & Touche LLP serves as auditors to Ocean Biomedical, Inc.

About Ocean Biomedical

Ocean Biomedical, Inc. is a Providence, Rhode Island-based biopharma company with an innovative business model that accelerates the development and commercialization of scientifically compelling assets from research universities and medical centers. Ocean Biomedical deploys the funding and expertise to move new therapeutic candidates efficiently from the laboratory to the clinic, to the world. Ocean Biomedical is currently developing five promising discoveries that have the potential to achieve life-changing outcomes in lung cancer, brain cancer, pulmonary fibrosis, and the prevention and treatment of malaria. The Ocean Biomedical team is working on solving some of the world's toughest problems, for the people who need it most.

To learn more, visit www.oceanbiomedical.com

Forward-Looking Statements

The information included herein and in any oral statements made in connection herewith include "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters, although not all forward-looking statements contain such identifying words. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics and expectations. These statements are based on various assumptions, whether or not identified herein, and on the current expectations of the Company's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions.

Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the control of the Company that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include (i) the outcome of any legal proceedings that may be instituted against the Company; (ii) changes in the markets in which the Company competes, including with respect to its competitive landscape,

technology evolution, or regulatory changes; (iii) changes in domestic and global general economic conditions; (iv) risk that the Company may not be able to execute its growth strategies; (v) risks related to the ongoing COVID-19 pandemic and response, including supply chain disruptions; (vi) risk that the Company may not be able to develop and maintain effective internal controls; (vii) the risk that the Company may fail to keep pace with rapid technological developments to provide new and innovative products and services or make substantial investments in unsuccessful new products and services; (viii) the ability to develop, license or acquire new therapeutics; (ix) the risk that the Company will need to raise additional capital to execute its business plan, which may not be available on acceptable terms or at all; (x) the risk that the Company experiences difficulties in managing its growth and expanding operations; (xi) the risk of product liability or regulatory lawsuits or proceedings relating to the Company's business; (xii) the risk of cyber security or foreign exchange losses; (xiii) the risk that the Company is unable to secure or protect its intellectual property

The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties that are described in the Company's Annual Report on Form 10-K for the year ended December 31, 2021 and its Quarterly Report on Form 10-Q for the quarter ended September 30, 2022, and which are described in the "Risk Factors" section of the Company's definitive proxy statement filed by the Company on January 12, 2023, and other documents to be filed by the Company from time to time with the SEC and which are and will be available at www.sec.gov. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements. These forward-looking statements should not be relied upon as representing the Company's assessments as of any date subsequent to the date of this filing. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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Source: Ocean Biomedical, Inc.