

## SHAREHOLDER ALERT: The Law Offices of Timothy L. Miles Informs Investors of a Lawsuit Against Kiromic BioPharma, Inc.

Class action lawsuit charges Kiromic BioPharma and certain of its top executive officers with violations of the Securities Exchange Act of 1933 & 1934.

NASHVILLE, TENNESSEE, UNITED STATES, September 8, 2022 /EINPresswire.com/ -- The Law Offices of <u>Timothy L. Miles</u>, who has been leading the fight to protect shareholder rights for over 20 years, informs investors that a that a purchaser of Kiromic BioPharma, Inc. (NASDAQ: KRBP): who suffered losses in Kiromic BioPharma stock, filed a class action complaint against the Company for



violations of the securities laws. The Kiromic BioPharma class action lawsuit seeks to represent purchasers or acquirers of Kiromic BioPharma: (a) common stock pursuant to the registration statement filed and a final prospectus (together, the "Offering Documents") issued in connection

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Kiromic BioPharma Are Urged to Contact the Firm (24/7) for Additional Information or Questions at no charge."

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with Kiromic BioPharma's public offering that closed on July 2, 2021 (the "Offering"); and/or (b) common stock between June 25, 2021 and August 13, 2021, inclusive (the "Class Period"). The Kiromic BioPharma class action lawsuit – captioned Karp v. Kiromic BioPharma, Inc., No. 22-cv-06690 (S.D.N.Y.) – charges Kiromic BioPharma, certain of its top executive officers and directors, as well as the successor to the Offering's underwriter with violations of the Securities Act of 1933 and/or Securities Exchange

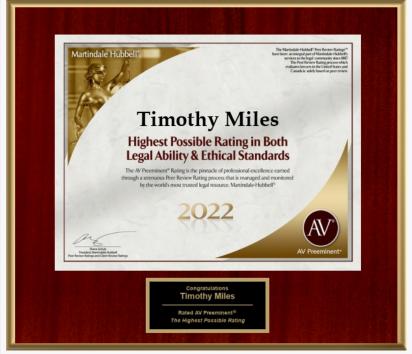
Act of 1934.

If you suffered losses in Humanigen stock or would like additional information, please <u>visit us</u> <u>here</u>.

Allegations in the Kiromic BioPharma Class Action Lawsuit

At the time of the Offering, Kiromic BioPharma presented itself as a target discovery and gene-editing company which utilized artificial intelligence to create immunotherapy products. While Kiromic BioPharma had no immunotherapy products on the market at the time, it had applications to begin human clinical trials for two new drug candidates, known as Investigational New Drug ("IND") applications, pending with the U.S. Food and Drug Administration ("FDA"). The Offering Documents stated that Kiromic BioPharma could commence clinical trials within 30 days of those IND applications unless the FDA imposed a clinical hold.

The Kiromic BioPharma class action lawsuit alleges the Offering Documents failed to disclose that the FDA had, prior to the filing of the Offering Documents, imposed a clinical hold, and in fact, contained statements indicating that it had not. In reality, Kiromic BioPharma had received communications from the FDA on June 16 and 17, 2021, informing it that the FDA was placing the IND applications for its two candidate products on clinical hold. However, the Offering Documents failed to disclose this information, instead representing that clinical testing was expected to



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proceed in the third quarter of 2021. Clinical testing did not proceed in the third quarter of 2021, nor was it likely given the FDA's imposition of a clinical hold.

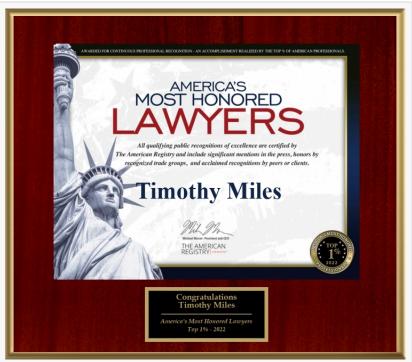
Then, on August 13, 2021, Kiromic BioPharma issued a press release which made passing reference to "clinical hold issues" but did not otherwise expand on what those issues were.

Kiromic BioPharma Shareholders Urged to Contact the Firm

If you purchased Kiromic BioPharma securities, have information, or have any questions concerning this announcement or your rights or interests with respect to these matters, please <u>click here</u> for more information or contact Timothy L. Miles, Esquire, Toll-Free at 855-846-6529, or by email to tmiles@timmileslaw.com. If you inquire by email please include your mailing address, telephone number, and the number shares owned.

## About Timothy L. Miles

Timothy L. Miles is a nationally recognized shareholder rights attorney raised in Nashville, Tennessee. Mr. Miles was recentely selected by Martindale-Hubbell® and ALM as a 2022 Top Ranked Lawyer and a 2022 Top Rated Litigator. Mr. Miles also maintains the AV Preeminent Rating by Martindale-Hubbell<sup>®</sup>, their highest rating for both legal ability and ethics. Mr. Miles is a member of the prestigious Top 100 Civil Plaintiff Trial Lawyers: The National Trial Lawyers Association, a superb rated attorney by Avvo, a recipient of the Lifetime Achievement Award by Premier



Nationally Recognized Shareholder Rights Attorney Timothy L. Mlles



Timothy L. Miles, a nationally recognized shareholder rights attorney

Lawyers of America (2019) and recognized as a Distinguished Lawyer, Recognizing Excellence in Securities Law, by Lawyers of Distinction (2019).

Awards: Top Rated Litigator by Martindale-Hubbell<sup>®</sup> and ALM (2019); 2019 Elite Lawyer of The South by Martindale-Hubbell<sup>®</sup> and ALM (2019); Member of the Top 100 Civil Plaintiff Trial Lawyers: The National Trial Lawyers Association (2017-2019); AV<sup>®</sup> Preeminent<sup>™</sup> Rating by Martindale-Hubble<sup>®</sup> (2014-2020); PRR AV Preeminent Rating on Lawyers.com (2017 & 2019); The Top-Rated Lawyer in Litigation<sup>™</sup> for Ethical Standards and Legal Ability (Martindale-Hubble<sup>®</sup> 2015); Lifetime Achievement Award by Premier Lawyers of America (2019); Superb Rated Attorney (Avvo); Avvo Top Rated Lawyer for (Avvo 2017-2020). Mr. Miles has authored numerous publications advocating for shareholdings including most recently: Free Portfolio Monitoring Services Offered by Plaintiff Securities Firms Provides Significant Benefits To Investors (Timothy L. Miles, Dec. 3, 2019).

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