



Hana Biosciences Announces Financing of Up to \$100M - ROTH Capital Partners Acts as Financial Advisor to Special Committee of the Board of Directors

Client Information

Hana Biosciences, Inc. (HNAB.OB) ("Hana" or the "Company") is a biopharmaceutical company dedicated to developing and commercializing new, differentiated cancer therapies designed to improve and enable current standards of care. The Company's lead product candidate, Marqibo(R), potentially treats acute lymphoblastic leukemia and lymphomas. The Company has additional pipeline opportunities some of which, like Marqibo, improve delivery and enhance the therapeutic benefits of well characterized, proven chemotherapies and enable high potency dosing without increased toxicity. Additional information on Hana can be found at www.hanabiosciences.com (Source: Company Press Release).

Transaction Information

On June 7, 2010, Hana announced the sale of up to \$100 million of Preferred Stock under an Investment Agreement with Warburg Pincus and Deerfield Management. The sale of \$40 million of Preferred Stock under the Investment Agreement closed today while the investors retain the right to purchase up to an additional \$60 million of Preferred Stock under certain circumstances. Warburg Pincus, the lead investor in the financing, is a new investor in Hana, and Deerfield is the Company's largest existing shareholder prior to this financing.

ROTH Capital Partners, LLC served as financial advisor to the special committee of Hana's board of directors and provided a fairness opinion in connection with the transaction.

Additional Detail:

Upon approval by the Company's stockholders to increase the Company's authorized outstanding shares of common stock, effect a reverse stock split, and other related matters within 6 months of the closing date (i) the conversion price for the Preferred Stock to be converted to common stock will be: \$0.184 for the \$40 million purchased by the investors today, \$0.184 for the next \$20 million that the investors have the right to purchase, and \$0.276 for the additional \$40 million of Preferred Stock that the investors may have the right to purchase under certain circumstances and (ii) the Preferred Stock would accrete at the rate of 9% per annum, among other provisions.

If the Company's stockholders do not approve the above stated items (i) the investors retain the right, but not the obligation, to purchase up to an additional \$60 million of Preferred Stock under certain circumstances; (ii) the effective conversion price would remain at its currently established level of \$0.1288, for the \$40 million purchased by the investors today, \$0.1288 for the next \$60 million that the investors have the right to purchase under certain circumstances; (iii) the accretion rate would be 12% increasing annually by 0.50%, and the Preferred Stock would retain a liquidation preference equal to at least 2.5 times its accreted value, among other provisions.

ROTH Capital Partners

ROTH is a full service investment banking firm dedicated to advising public and private emerging growth companies. Headquartered in Newport Beach, California, ROTH offers a wide array of services to both corporate and institutional clients including: initial public offerings, follow-ons, mergers and acquisitions, SPACs, PIPEs, private placements, investment research and institutional sales and trading.

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