



NeOnc Technologies Secures Strategic PIPE Investment led by \$10 Million Investment from Cinctive Capital Management

January 30, 2026

Investment led by Cinctive Co-Founder Richard Schimel underscores institutional confidence in NeOnc's biotech pipeline

CALABASAS, Calif., Jan. 30, 2026 (GLOBE NEWSWIRE) -- NeOnc Technologies Holdings, Inc. (Nasdaq: NTHI) ("NeOnc" or the "Company"), a multi-Phase 2 clinical-stage biopharmaceutical company developing novel therapies for central nervous system (CNS) cancers, today announced that it has entered into a securities purchase agreement for a private investment in public equity ("PIPE") for the purchase and sale of up to 2,222,222 shares of common stock and five-year warrants to purchase up to 2,222,222 shares of common stock at a per share exercise price of \$9.00 at a combined purchase price of \$7.20, that is expected to result in gross proceeds of up to approximately \$16 million to the Company. NeOnc currently intends to use the net proceeds from the offering for repayment of indebtedness, and for working capital and corporate purposes.

The PIPE is led by a \$10 million investment by Cinctive Capital Management LP, a multi-strategy investment firm with a focus on biotechnology and therapeutics. The transaction represents a significant vote of confidence from the firm's leadership, particularly Co-Founder and Co-Chief Investment Officer Rich Schimel. Building on this institutional endorsement, Cinctive's leadership further underscores the strength of the investment.

Amir F. Heshmatpour, Executive Chairman, President & CEO of NeOnc Technologies Holdings, Inc., stated: "This strategic investment from a firm of Cinctive Capital's caliber validates our technological approach and the potential of our clinical assets. Rich's track record in identifying high-value opportunities is well recognized. We believe this capital will be instrumental as we accelerate our clinical trials and continue to develop therapies designed to bypass the blood-brain barrier."

Rich Schimel, Co-Founder and Co-Chief Investment Officer of Cinctive Capital Management LP, commented: "We see tremendous potential in NeOnc's proprietary delivery platforms. Our firm seeks opportunities in small-to-mid-cap biotech companies that demonstrate true innovation, and NeOnc fits this profile well. Cinctive's commitment to recognizing value in unique opportunities is underscored by this transaction with NeOnc, following a similarly structured recent deal with Lifezone Metals. We are pleased to support their mission to improve outcomes for patients with CNS disease."

This press release shall not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein, 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 NEONC TECHNOLOGIES HOLDINGS, INC.

NeOnc Technologies Holdings, Inc. is a clinical-stage life sciences company focused on the development and commercialization of central nervous system therapeutics that are designed to address the persistent challenges in overcoming the blood-brain barrier. The company's NEO™ drug development platform has produced a portfolio of novel drug candidates and delivery methods with patent protections extending to 2038. These proprietary chemotherapy agents have demonstrated positive effects in laboratory tests on various types of cancers and in clinical trials treating malignant gliomas. NeOnc's NEO100™ and NEO212™ therapeutics are in Phase II human clinical trials and are advancing under FDA Fast-Track and Investigational New Drug (IND) status. The company has exclusively licensed an extensive worldwide patent portfolio from the University of Southern California consisting of issued patents and pending applications related to NEO100, NEO212, and other products from the NeOnc patent family for multiple uses, including oncological and neurological conditions.

For more about NeOnc and its pioneering technology, visit neonc.com.

ABOUT CINCTIVE CAPITAL MANAGEMENT LP AND RICHARD SCHIMEL

Cinctive Capital Management is an alternative investment multi-manager platform that uses sophisticated proprietary quantitative and risk management tools to ensure our portfolio managers are positioned for success and bring the benefit of incremental diversification to the business. The firm is headquartered in New York at 50 Hudson Yards. For more information, see <https://www.cinctive.com/>.

Rich Schimel is the Co-Founder and Co-Chief Investment Officer of Cinctive Capital Management and has over 30 years of experience in the investment management industry. Previously, Mr. Schimel was Head of Aptigon Capital, a division of Citadel,

where he served on the firm's Portfolio Committee. Prior to Cinctive, Rich founded and served as Chief Investment Officer of Sterling Ridge Capital. Earlier in his career, Mr. Schimel co-founded Diamondback Capital, where he co-managed the firm and contributed to the firm's overall investment strategy. Prior to Diamondback, he began his buy-side career at SAC Capital, where he was a portfolio manager. Rich started his career in fixed income at PaineWebber. Mr. Schimel graduated from the University of Michigan with a B.A. in Economics and currently serves as President of A Little Hope, a nonprofit organization focused on childhood grief counseling and bereavement support.

Important Cautions Regarding Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements can be identified by terminology such as "may," "will," "should," "intend," "expect," "plan," "budget," "forecast," "anticipate," "believe," "estimate," "predict," "potential," "continue," "evaluating," or similar words. Statements that contain these words should be read carefully, as they discuss our future expectations, projections of future results of operations or financial condition, or other forward-looking information.

The "Risk Factors" sections of our periodic reports as filed with the Securities and Exchange Commission, along with other cautionary language in those report or in our subsequent filings, outlines important risks and uncertainties.

We assume no obligation to revise or update any forward-looking statements, whether as a result of new information, future developments, or otherwise, except as required by applicable securities laws and regulations.

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