WallachBeth Capital Announce Pricing Of 60 Degrees Pharmaceuticals IPO At $5.30 Per Unit

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JERSEY CITY, N.J., July 12, 2023 /PRNewswire/ -- WallachBeth Capital LLC, a leading provider of capital markets and institutional execution services, announced today that 60 Degrees Pharmaceuticals, Inc., (NASDAQ: SXTP; SXTPW) specialists in developing and marketing medicines for infectious diseases priced its initial public offering of 1,415,095 units (each, a "Unit," collectively, the "Units") at a price of $5.30 per Unit for a total of approximately $7.5 million of gross proceeds to the Company. Each Unit is comprised of one share of the Company's common stock, one tradeable warrant to purchase one share of common stock at an exercise price of $6.095 per share, and one non-tradeable warrant to purchase one share of the Company's common stock at an exercise price of $6.36.

The shares and Tradeable Warrants are expected to begin trading on the Nasdaq Capital Market on July 12, 2023, under the symbols "SXTP" and "SXTPW," respectively. The offering is expected to close on or about July 14, 2023, subject to customary closing conditions.

The underwriters have been granted an option, exercisable within 45 days after the closing of this offering, to purchase shares of the Company's common stock at a price of $5.28 per share and/or Tradeable Warrants at a price of $0.01 per Tradeable Warrant, and/or Non-tradeable Warrants at $0.01 per Non-tradeable Warrant, or any combination of additional shares of common stock and Warrants representing, in the aggregate, up to 15% of the number of Units sold in this offering, in all cases less the underwriting discount.

WallachBeth Capital, LLC is the Sole Bookrunner for the Offering.

The offering is being made only by means of a prospectus. A copy of the final prospectus related to the offering may be obtained, when available, from WallachBeth Capital, LLC, via email: cap-mkts@wallachbeth.com, or by calling +1 (646) 237-8585, or by standard mail at WallachBeth Capital, LLC, Attn: Capital Markets, 185 Hudson St., Suite 1410, Jersey City, NJ 07311, USA. In addition, a copy of the final prospectus, when available, relating to the offering may be obtained via the Securities and Exchange Commission's ("SEC") website at www.sec.gov.

A registration statement on Form S-1, as amended (File No. 333-269483), relating to these securities was filed with the SEC and was declared effective on June 14, 2023. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About 60 Degrees Pharmaceuticals, Inc.

60 Degrees Pharmaceuticals, Inc., founded in 2010, specializes in developing and marketing new medicines for the treatment and prevention of infectious diseases that affect the lives of millions of people. 60P successfully achieved FDA approval of its lead product, ARAKODA® (tafenoquine), for malaria prevention, in 2018.

About WallachBeth Capital LLC.

WallachBeth Capital offers a robust range of capital markets and investment banking services to the healthcare community. The firm's experience includes initial public offerings, follow-on issues, PIPE offerings, and private transactions. The firm's website is located at www.wallachbeth.com.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Forward-Looking Statements

This press release contains forward-looking statements, including statements regarding the anticipated use of proceeds from the Company's offering of its units. Forward-looking statements can be identified by words such as "believes," "expects," "estimates," "intends," "may," "plans," "will" and similar expressions, or the negative of these words. Such forward-looking statements are based on facts and conditions as they exist at the time such statements are made and predictions as to future facts and conditions. Readers of this press release are cautioned not to place undue reliance on any forward-looking statements. The Company does not undertake any obligation to update any forward-looking statement relating to matters discussed in this press release, except as may be required by applicable securities laws.

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