

## Evercel Announces Rejected Offer to Acquire NewLink Genetics

New York, NY – December 12, 2019 – Evercel, Inc. (“Evercel”) (OTC: EVRC) has made an offer to acquire NewLink Genetics Corporation (“NewLink”) (NASDAQ: NLNK).

Daniel Allen, Chief Executive Officer of Evercel, announced, on November 25, 2019 Evercel has made alternative offers to acquire NewLink, including one for \$1.75 in cash per share. “We tried to engage in a good faith discussion with NewLink’s Board of Directors in order to deliver a superior offer to shareholders. However, NewLink’s Board turned down our offer without even engaging in any discussion with us.

“NewLink shareholders are being asked to approve a merger with privately held Lumos Pharma Inc. (“Lumos”) that we believe is not in their best interests and will likely destroy shareholder value at NewLink. Lumos is a money losing clinical stage biotech company with a single early stage pipeline asset (and insufficient resources to run clinical trials) that it acquired in July 2018 for \$3.5 million upfront. The clinical path of Lumos’ previous (sole) drug candidate was deemed not viable due to safety concerns (after 7+ years and most of the \$50+ million they raised spent). We believe our cash offer is superior to the current all stock Lumos deal as it offers NLNK shareholders a strong premium to the \$1.45 volume weighted average share price since the Lumos deal was announced, certainty of value and an expedient path to closure. In contrast, we believe the Lumos deal will likely result in continued dilution to NewLink shareholders, accelerated cash burn and the pursuit of unlikely success of a previously failed drug candidate.

NewLink shareholders will have an important decision to make in the coming weeks on whether to approve the merger with Lumos, and we believe shareholders deserve the full picture of NewLink’s options starting with an explanation for why the Board has refused to engage with Evercel about reaching a deal that may promise shareholders much greater value with significantly less risk than the Lumos merger.”

Further information about the potential NewLink/Lumos merger and why it is not in the best interests of NewLink shareholders can be found at [www.NewLinkMerger.com](http://www.NewLinkMerger.com)

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### About Evercel

New York City-based Evercel is a publicly traded holding company that oversees and manages subsidiary companies. Due to Evercel’s limited number of shareholders and its decision at present not to register with the SEC, Evercel is not obligated to publicly report business or financial information. From time-to-time, Evercel chooses to voluntarily report information. Evercel may change its reporting practices at any time, in its discretion and without notice. [www.evercel.com](http://www.evercel.com)

### Notice

Evercel currently intends to file with the SEC a proxy statement and accompanying form of proxy card to be used in connection with the solicitation of proxies from the shareholders of

NewLink. All shareholders of NewLink are advised to read the proxy statement and other materials filed by Evercel when they become available, as they will contain important information, including additional information related to Evercel. The proxy statement and accompanying proxy card will be furnished to some or all of NewLink's stockholders and will be, along with other relevant documents, available at no charge on the SEC website at <http://www.sec.gov>. Information about Evercel and a description of its direct or indirect interests by security holdings will be contained in the Schedule 14A to be filed by Evercel with the SEC.