UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

IN RE KIROMIC BIOPHARMA INC., SECURITIES LITIGATION	Case No. 1:22-cv-06690 (JHR)

SUMMARY NOTICE OF PROPOSED CLASS ACTION SETTLEMENT

TO: ALL PERSONS WHO PURCHASED OR ACQUIRED KIROMIC BIOPHARMA, INC. ("KIROMIC") COMMON STOCK: (1) PURSUANT AND/OR TRACEABLE TO THE OFFERING DOCUMENTS AND/OR; (2) BETWEEN JUNE 25, 2021 AND FEBRUARY 2, 2022, ("Class Period") BOTH DATES INCLUSIVE AND SUBJECT TO 15 U.S.C. § 78U-4(E)(1).

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the Southern District of New York, that a hearing will be held on December 17, 2026, at 11:45 a.m. before the Honorable Jennifer H. Rearden, United States District Judge of the Southern District of New York, Daniel Patrick Moynihan U.S. Courthouse, located at 500 Pearl Street, New York, NY 10007, to: (i) determine whether the proposed Settlement of the above-captioned Action for consideration including the sum of $1,225,000 is fair, reasonable, and adequate to the Class and should be approved by the Court; (ii) determine whether the proposed Plan of Allocation to distribute the Settlement proceeds should be approved as fair, reasonable, and adequate; (iii) determine the amount of attorneys' fees, costs, charges, and expenses that should be awarded to Lead Counsel; (iv) determine any award to Lead Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4); (v) hear any objections by Settlement Class Members to the Settlement or Plan of Allocation, or to the award of attorneys' fees and expenses; (vi) determine whether the Action should be dismissed with prejudice; and (vii) consider such other matters the Court deems appropriate.

The Class Action and Settlement

The proposed Settlement would resolve the above-captioned Action against the Kiromic Defendants only, which Action alleged that, in violation of the federal securities laws, Defendants Maurizio Chiriva Internati, Tony Tontat, Gianluca Rotino, Pietro Bersani, Americo Cicchetti, Michael Nagel, Jerry Schneider, Kiromic BioPharma, Inc. ("Kiromic," collectively, the "Kiromic Defendants"), and ThinkEquity LLC ("ThinkEquity," together with the Kiromic Defendants, "Defendants") made false and/or misleading statements and material omissions in their Offering Documents and/or in their statements to the investing public during the Class Period.

The Kiromic Defendants maintain that they have good and meritorious defenses to Lead Plaintiffs' claims and would prevail if the Action were to proceed. Nevertheless, to resolve all Released Claims against all Released Parties, and thereby avoid the expense and uncertainty of further litigation, the Individual Defendants have agreed to pay a total of $1,225,000 in cash (consisting of the remaining insurance coverage available to the Kiromic Defendants) for the benefit of the proposed Settlement Class. If the Settlement is granted final approval by this Court, the Settlement Amount, plus interest earned from the date it was established, less any taxes, the reasonable costs of Class Notice and administration, any court-awarded attorneys' fees, litigation expenses and costs, incentive awards for Lead Plaintiffs, and any other costs approved by the Court (the "Net Settlement Fund") will be divided among all Class Members who file a valid Proof of Claim and Release Form ("Proof of Claim").

If the Settlement is granted final approval by this Court, all Released Claims against all Released Parties will be fully released and the Action will be resolved against the Kiromic Defendants. If it is not approved, the Kiromic Defendants will remain as defendants and Lead Plaintiffs will continue to pursue their claims against them.[1]

The Settlement Class and Your Rights

If you purchased Kiromic common stock: (1) pursuant and/or traceable to the Offering Documents and/or (2) between June 25, 2021 and February 2, 2022, both dates inclusive ("Settlement Class Member"), your rights may be affected by this Settlement, including the release and extinguishment of claims you may possess relating to your ownership interest in Kiromic securities.

You may obtain copies of the detailed Notice of Pendency and Proposed Settlement of the Class Action, Fairness Hearing and Class Members' Rights ("Notice") and the Proof of Claim by writing to or calling the Claims Administrator: Kiromic BioPharma, Inc. Securities Litigation, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063, (Tel) 866-274-4004, (Fax) 610-565-7985, (Email) info@strategicclaims.net, (Website) www.strategicclaims.net/Kiromic/. If you are a member of the Settlement Class, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim electronically or postmarked no later than December 14, 2026 to the Claims Administrator, establishing that you are entitled to recovery. Unless you submit a written exclusion request, you will be bound by any judgment in the Action, whether or not you make a claim.

If you are a Settlement Class Member and desire to be excluded from the Settlement Class, you must submit to the Claims Administrator a request for exclusion so that it is postmarked no later than November 26, 2026, in the manner and form explained in the detailed Notice. All members of the Settlement Class who have not requested exclusion from the Settlement Class will be bound by any judgment entered in the Action pursuant to the Settlement Stipulation.

Any objection by a Settlement Class Member to the Settlement, Plan of Allocation, Lead Counsel's requests for an award of fees, costs, charges, and expenses and awards to Lead Plaintiffs must be in the manner and form explained in the detailed Notice and received no later than November 12, 2026, by each of the following:

Clerk of the Court United States District Court Southern District of New York Daniel Patrick Moynihan U.S. Courthouse 500 Pearl Street New York, NY 10007	LEAD COUNSEL **GAINEY McKENNA & EGLESTON** Thomas J. McKenna Gregory M. Egleston 260 Madison Avenue, 22nd Floor, New York, NY 10016	DEFENSE COUNSEL **HARRIS ST. LAURENT WECHSLER LLP** Evan W. Bolla 40 Wall Street, 53rd Floor New York, NY 10005 **SIMPSON THACHER BARTLETT LLP** George S. Wang 425 Lexington Avenue, New York, NY 10017

If you have any questions about the Settlement, you may call or write to the Lead Counsel:

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Gregory M. Egleston
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PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.

Dated: August 25, 2026

BY ORDER OF THE UNITED STATES
DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

1 For the avoidance of doubt, the claims against ThinkEquity are not being resolved by this Settlement and will continue.