



PepGen Announces Pricing of Initial Public Offering

May 6, 2022

BOSTON, May 05, 2022 (GLOBE NEWSWIRE) -- PepGen, Inc., a clinical-stage biotechnology company advancing the next generation of oligonucleotide therapies with the goal of transforming the treatment of severe neuromuscular and neurological diseases, today announced the pricing of its initial public offering. The offering consists of 9,000,000 shares of common stock at an initial public offering price of \$12.00 per share. The gross proceeds from the offering, before deducting underwriting discounts and commissions and offering expenses payable by PepGen, are expected to be \$108.0 million. In addition, PepGen has granted the underwriters a 30-day option to purchase up to an additional 1,350,000 shares of common stock at the initial public offering price, less underwriting discounts and commissions. All of the shares of common stock are being offered by PepGen.

The shares are expected to begin trading on the Nasdaq Global Select Market on May 6, 2022, under the symbol "PEPG." The offering is expected to close on May 10, 2022, subject to the satisfaction of customary closing conditions.

BofA Securities, SVB Securities, and Stifel are acting as joint book-running managers for the offering. Wedbush PacGrow is acting as lead-manager for the offering.

A registration statement relating to the offering has been filed with the Securities and Exchange Commission and became effective May 5, 2022. The offering is being made only by means of a prospectus, copies of which may be obtained, when available, from: BofA Securities, Inc., NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, or by email at dg.prospectus_requests@bofa.com; SVB Securities LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at 1-800-808-7525, ext. 6105, or by email at syndicate@svbsecurities.com; or Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at 415-364-2720 or by email at syndprospectus@stifel.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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 PepGen

PepGen, Inc. is a clinical-stage biotechnology company advancing the next-generation of oligonucleotide therapies with the goal of transforming the treatment of severe neuromuscular and neurological diseases. PepGen's Enhanced Deliver Oligonucleotide, or EDO, platform is founded on over a decade of research and development and leverages cell-penetrating peptides to improve the uptake and activity of conjugated oligonucleotide therapeutics. Using these EDO peptides, we are generating a pipeline of oligonucleotide therapeutic candidates that target the root cause of serious diseases.

Forward-Looking Statements

This press release contains forward-looking statements. These statements may be identified by words such as "aims," "anticipates," "believes," "could," "estimates," "expects," "forecasts," "goal," "intends," "may," "plans," "possible," "potential," "seeks," "will," and variations of these words or similar expressions that are intended to identify forward-looking statements. Any such statements in this press release that are not statements of historical fact may be deemed to be forward-looking statements. These forward-looking statements include, without limitation, statements regarding completion, timing and anticipated gross proceeds of the initial public offering and the expected commencement of trading of PepGen's shares on the Nasdaq Global Select Market.

Any forward-looking statements in this press release are based on current expectations, estimates and projections only as of the date of this release and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to market conditions and the satisfaction of customary closing conditions related to the initial public offering. Additional risks concerning PepGen's programs and operations are described in detail in its registration statement on Form S-1, which is on file with the SEC. PepGen explicitly disclaims any obligation to update any forward-looking statements except to the extent required by law.

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