Anaptys Announces Pricing of $100 Million Underwritten Registered Direct Offering

August 14, 2024

Led by long-standing investor EcoR1 Capital with participation from additional existing and new investors, including Sanofi

SAN DIEGO, Aug. 14, 2024 (GLOBE NEWSWIRE) -- AnaptysBio, Inc. (Nasdaq: ANAB), a clinical-stage biotechnology company focused on delivering innovative immunology therapeutics, today announced the pricing of an underwritten offering of 2,750,498 shares of its common stock at a price of $36.50 per share, representing a premium of approximately 10% to Anaptys' closing price on Aug. 13, 2024. The gross proceeds from this offering are expected to be approximately $100 million, before deducting underwriting discounts, commissions and other offering expenses payable by Anaptys. All of the shares of common stock are being offered by Anaptys. The offering is expected to close on or about Aug. 15, 2024, subject to the satisfaction of customary closing conditions.

The offering was led by current investor, EcoR1 Capital, and included participation from both new and existing investors, including Cormorant Asset Management, Farallon Capital Management, First Light Asset Management, Woodline Partners LP, multiple large investment management firms and Sanofi.

"We are excited to announce this focused equity offering, with proceeds intended to be used primarily to accelerate and support the enablement of Phase 3 trials for ANB032, our BTLA agonist, in Phase 2b development in atopic dermatitis, as well as rosnilimab, our PD-1 agonist, in Phase 2b development in rheumatoid arthritis and Phase 2 development in ulcerative colitis," said Daniel Faga, president and chief executive officer of Anaptys. "We are pleased with the quality of our existing and new long-term investors, who share our enthusiasm for the potential of checkpoint agonists to bring the immune system back to homeostasis and durably modify autoimmune and inflammatory diseases."

Anaptys intends to use the net proceeds of this offering primarily for general corporate purposes, which may include funding Phase 3 enabling activities for ANB032 and rosnilimab, working capital and general corporate purposes. Sanofi did not receive rights to any of Anaptys' programs as a part of their equity investment.

TD Cowen, Leerink Partners, Piper Sandler and Guggenheim Securities are acting as joint book-running managers for the offering.

The shares are being offered by Anaptys pursuant to a registration statement previously filed and declared effective by the U.S. Securities and Exchange Commission ("SEC"). A prospectus supplement and accompanying prospectus relating to and describing the terms of the offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov. Copies of the prospectus supplement and accompanying prospectus may also be obtained, when available, from: TD Securities (USA) LLC, 1 Vanderbilt Ave., New York, NY 10017, by telephone at (855) 495-9846, or by email at TD.ECM_Prospectus@tdsecurities.com or from Leerink Partners LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@leerink.com.

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

Anaptys is a clinical-stage biotechnology company focused on delivering innovative immunology therapeutics. It is developing immune cell modulators for autoimmune and inflammatory diseases, including two checkpoint agonists: ANB032, its BTLA agonist, in a Phase 2b trial for the treatment of atopic dermatitis and rosnilimab, its PD-1 agonist, in a Phase 2b trial for the treatment of rheumatoid arthritis and in a Phase 2 trial for the treatment of ulcerative colitis. It also has other immune cell modulator candidates in its portfolio, including ANB033, an anti-CD122 antagonist antibody, entering a Phase 1 trial and ANB101, a BDCA2 modulator antibody, in preclinical development. In addition, Anaptys has developed two cytokine antagonists available for out-licensing: imsidolimab, an anti-IL-36R antagonist, that has completed Phase 3 trials for the treatment of generalized pustular psoriasis, and etokimab, an anti-IL-33 antagonist that is Phase 2/3 ready. Anaptys has also discovered multiple therapeutic antibodies licensed to GSK in a financial collaboration for immuno-oncology, including an anti-PD-1 antagonist antibody (*Jemperli* (dostarlimab-gxly)) and an anti-TIM-3 antagonist antibody (cobolimab, GSK4069889).

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to: statements the Company makes regarding its expectation of market conditions and the satisfaction of customary closing conditions related to the offering and sale of securities, the Company’s ability to complete the offering, anticipated gross proceeds from the offering and expected use of proceeds; whether the Company will conduct Phase 3 clinical trials with ANB032 and rosnilimab; the potential to receive any additional royalties from the GSK collaboration; and the Company’s ability to find a licensing partner for imsidolimab or etokimab and the timing of any such transaction. Statements including words such as “plan,” “intend,” “continue,” “expect,” or “ongoing” and statements in the future tense are forward-looking statements. These forward-looking statements involve risks and uncertainties, as well as assumptions, which, if they do not fully materialize or prove incorrect, could cause its results to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements are subject to risks and uncertainties that may cause the company’s actual activities or results to differ significantly from those expressed in any forward-looking statement, including risks and uncertainties related to market conditions and satisfaction of customary closing conditions related to the offering, the company’s ability to advance its product candidates, obtain regulatory approval of and ultimately commercialize its product candidates, the timing and results of preclinical and clinical trials, the company’s ability to fund development activities and achieve development goals, the company’s ability to protect intellectual property and other risks and uncertainties described under the heading “Risk Factors” in documents the company files from time to time with the SEC. These forward-looking statements speak only as of the date of this press release, and the company undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

Contact:
Nick Montemarano
Senior Director, Investor Relations and Strategic Communications
858.732.0178
investors@anaptysbio.com

Source: AnaptysBio, Inc.