



Septerna Prices Upsized Initial Public Offering

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SOUTH SAN FRANCISCO, Calif., Oct. 24, 2024 (GLOBE NEWSWIRE) -- Septerna, Inc. (Nasdaq: SEPN), a clinical-stage biotechnology company pioneering a new era of G protein-coupled receptor (GPCR) oral small molecule drug discovery, today announced the pricing of its upsized initial public offering of 16,000,000 shares of its common stock at a public offering price of \$18.00 per share. In addition, Septerna has granted the underwriters a 30-day option to purchase up to an additional 2,400,000 shares of its common stock at the public offering price, less underwriting discounts and commissions. All of the shares are being offered by Septerna, and the common stock is expected to begin trading on the Nasdaq Global Market on October 25, 2024, under the ticker symbol "SEPN."

The gross proceeds from the offering are expected to be \$288.0 million, before deducting underwriting discounts and commissions and other offering expenses. The offering is expected to close on October 28, 2024, subject to the satisfaction of customary closing conditions.

J.P. Morgan, TD Cowen, Cantor and Wells Fargo Securities are acting as joint bookrunners for the offering.

A registration statement relating to the shares sold in the initial public offering has been filed with the Securities and Exchange Commission and was declared effective on October 24, 2024. The offering is being made only by means of a prospectus. A copy of the final prospectus, when available, may be obtained from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by email at prospectus-eg_fi@jpmchase.com and postsalemanualrequests@broadridge.com; TD Securities (USA) LLC, 1 Vanderbilt Avenue, New York, New York 10017, by telephone at (855) 495-9846 or by email at TD.ECM_Prospectus@tdsecurities.com; Cantor Fitzgerald & Co., Attention: Capital Markets, 110 East 59th Street, 6th Floor, New York, New York 10022, or by email at prospectus@cantor.com; and Wells Fargo Securities, LLC, 90 South 7th Street, 5th Floor, Minneapolis, Minnesota 55402, by telephone at (800) 645-3751 (option #5) or by email at WFScustomerservice@wellsfargo.com.

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

About Septerna

Septerna, Inc. is a clinical-stage biotechnology company pioneering a new era of GPCR oral small molecule drug discovery powered by its proprietary Native Complex Platform™. Its industrial-scale platform aims to unlock the full potential of GPCR therapies and has led to the discovery and development of its deep pipeline of product candidates focused initially on treating patients in three therapeutic areas: endocrinology, immunology and inflammation, and metabolic diseases. Septerna was launched by preeminent drug discovery company builders and scientific leaders in the biochemistry, structural biology, and pharmacology of GPCRs.

Cautionary Note Regarding Forward-Looking Statements

This press release includes certain disclosures that contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including, without limitation, statements regarding Septerna's expectations regarding the commencement of trading of its shares on the Nasdaq Global Market, the completion and timing of the closing of the offering and the anticipated gross proceeds from the offering. Forward-looking statements are based on Septerna's current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties related to market conditions, the satisfaction of customary closing conditions and the completion of the offering, and the risks inherent in pharmaceutical product development and clinical trials. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" section of the registration statement filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Septerna undertakes no duty to update such information except as required under applicable law. Readers should not rely upon the information on this page as current or accurate after its publication date.

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