



Apogee Therapeutics, Inc. Announces Pricing of Upsized Initial Public Offering

July 13, 2023

SAN FRANCISCO and WALTHAM, Mass., July 13, 2023 (GLOBE NEWSWIRE) -- Apogee Therapeutics, Inc. (Nasdaq: APGE), a biotechnology company advancing differentiated biologics for the treatment of atopic dermatitis, chronic obstructive pulmonary disease, and other inflammatory and immunology indications ("Apogee" or the "Company"), today announced the pricing of its upsized initial public offering of 17,650,000 shares of common stock at a public offering price of \$17.00 per share. The aggregate gross proceeds to Apogee from the offering are expected to be approximately \$300 million before deducting underwriting discounts and commissions and other offering expenses payable by Apogee. In addition, Apogee has granted the underwriters a 30-day option to purchase up to an additional 2,647,500 shares of common stock at the initial public offering price, less underwriting discounts and commissions. All of the shares are being offered by Apogee.

The shares are expected to begin trading on the Nasdaq Global Market on July 14, 2023 under the ticker symbol "APGE." The offering is expected to close on July 18, 2023, subject to the satisfaction of customary closing conditions.

Jefferies, TD Cowen, Stifel and Guggenheim Securities are acting as joint book-running managers for the offering. Wedbush PacGrow is acting as lead manager for the offering.

Registration statements relating to these securities have been filed with the Securities and Exchange Commission and became effective on July 13, 2023. The offering is being made only by means of a written prospectus. A copy of the final prospectus relating to the offering, when available, may be obtained from: Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (877) 821-7388, or by email at Prospectus_Department@Jefferies.com; Cowen and Company, LLC, 599 Lexington Avenue, New York, NY 10022, by telephone at (833) 297-2926, or by e-mail at Prospectus_ECM@cowen.com; Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at (415) 364-2720, or by e-mail at syndprospectus@stifel.com; or Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison, 8th Floor, New York, NY 10017, by telephone at (212) 518-9544, or by e-mail at GSEquityProspectusDelivery@guggenheimpartners.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 Apogee Therapeutics

Apogee Therapeutics, Inc. is a biotechnology company seeking to develop differentiated biologics for the treatment of atopic dermatitis ("AD"), chronic obstructive pulmonary disease ("COPD") and other inflammatory and immunology indications with high unmet need. Apogee's antibody programs are designed to overcome limitations of existing therapies by targeting well-established mechanisms of action and incorporating advanced antibody engineering to optimize half-life and other properties. The Company's two most advanced programs are APG777 and APG808, which are being initially developed for the treatment of AD and COPD, respectively. Based on a broad pipeline and depth of expertise, the Company believes it can deliver value and meaningful benefit to patients underserved by today's standard of care.

Investor Contact:

Chelcie Lister
THRUST Strategic Communications
chelcie@thrustsc.com

Media Contact:

Dan Budwick
1AB Media
dan@1abmedia.com