Apogee Therapeutics, Inc. Announces Pricing of Upsized $420 Million Underwritten Public Offering

March 7, 2024

SAN FRANCISCO and WALTHAM, Mass., March 07, 2024 (GLOBE NEWSWIRE) -- Apogee Therapeutics, Inc. (Nasdaq: APGE), a clinical-stage biotechnology company seeking to develop differentiated biologics for the treatment of atopic dermatitis, chronic obstructive pulmonary disease, asthma and other inflammatory and immunology indications (Apogee or the Company), today announced the pricing of its upsized previously announced underwritten public offering of 6,774,193 shares of common stock at a public offering price per share of $62.00. The aggregate gross proceeds to Apogee from the offering are expected to be approximately $420.0 million before deducting underwriting discounts and commissions and other offering expenses payable by Apogee, excluding any exercise of the underwriters' option to purchase additional shares. The offering is expected to close on March 12, 2024, subject to the satisfaction of customary closing conditions. In addition, Apogee has granted the underwriters a 30-day option to purchase up to an additional 1,016,128 shares of common stock at the public offering price, less underwriting discounts and commissions. All of the shares are being offered by Apogee.

Jefferies, BofA Securities, Goldman Sachs & Co. LLC, TD Cowen and Stifel are acting as joint book-running managers for the offering.

Registration Statements relating to these securities have been filed with the Securities and Exchange Commission (SEC) and became effective on March 7, 2024. 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; BofA Securities, NC1-022-02-25, Attention: Prospectus Department, 201 North Tryon, Charlotte, NC 28255-0001, or by email at dg.prospectus_requests@bofa.com; Goldman Sachs & Co. LLC, Prospectus Department, 200 West Street, New York, NY 10282, by telephone: (866) 471-2526, by facsimile: (212) 902-9316 or by email at Prospectus-ny@ny.email.gs.com; Cowen and Company, LLC, 599 Lexington Avenue, New York, NY 10022, by telephone at (833) 297-2926, or by email at Prospectus_ECM@cowen.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 Apogee

Apogee Therapeutics is a clinical-stage biotechnology company seeking to develop differentiated biologics for the treatment of atopic dermatitis (AD), chronic obstructive pulmonary disease (COPD), asthma 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 properties 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.

Forward-Looking Statements

Certain statements in this press release may constitute "forward-looking statements" within the meaning of the federal securities laws, including, but not limited to, Apogee's expectations regarding the consummation of the offering and the satisfaction of customary closing conditions with respect to the offering. Words such as "may," "might," "will," "objective," "intend," "should," "could," "can," "would," "expect," "believe," "design," "estimate," "predict," "potential," "develop," "plan" or the negative of these terms, and similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. While Apogee believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to the Company on the date of this release. These forward-looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties (including, without limitation, those set forth in Apogee's filings with the SEC, many of which are beyond the company's control and subject to change. Actual results could be materially different. Risks and uncertainties include: global macroeconomic conditions and related volatility, expectations regarding the initiation, progress, and expected results of the Company's preclinical studies, clinical trials and research and development programs; expectations regarding the timing, completion and outcome of the Company's clinical trials; the unpredictable relationship between preclinical study results and clinical study results; the timing or likelihood of regulatory filings and approvals; liquidity and capital resources; and other risks and uncertainties identified in the Company's Annual Report on Form 10-K for the year ended December 31, 2023, filed with the SEC on March 5, 2024, and

subsequent disclosure documents we may file with the SEC. Apogee claims the protection of the Safe Harbor contained in the Private Securities Litigation Reform Act of 1995 for forward-looking statements. Apogee expressly disclaims any obligation to update or alter any statements whether as a result of new information, future events or otherwise, except as required by law.

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