Apogee Therapeutics, Inc. Announces Closing of Upsized Public Offering and Full Exercise of the Underwriters' Option to Purchase Additional Shares for Gross Proceeds of $483 Million

March 12, 2024

SAN FRANCISCO, Calif. and WALTHAM, Mass., March 12, 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 closing of its previously announced upsized public offering of 7,790,321 shares of common stock, including the full exercise of the underwriters' option to purchase up to 1,016,128 additional shares, at a public offering price of $62.00 per share. The aggregate gross proceeds to Apogee from the offering were approximately $483.0 million before deducting underwriting discounts and commissions and other offering expenses payable by Apogee. All of the shares were offered by Apogee.

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

Registration statements relating to these securities have been filed with the Securities and Exchange Commission and became effective on March 7, 2024. The offering was made only by means of a written prospectus. A copy of the final prospectus relating to the offering 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 Therapeutics

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.

Contacts

Investor Contact:

Noel Kurdi
VP, Investor Relations
Apogee Therapeutics, Inc.
Noel.Kurdi@apogeetherapeutics.com

Media Contact:

Dan Budwick
1AB
dan@1abmedia.com