



Apogee Therapeutics, Inc. Announces Proposed \$300 Million Underwritten Public Offering

March 23, 2026

SAN FRANCISCO and BOSTON, March 23, 2026 (GLOBE NEWSWIRE) -- Apogee Therapeutics, Inc. (Nasdaq: APGE), a clinical-stage biotechnology company advancing optimized, novel biologics with the potential for best-in-class profiles in the largest inflammatory and immunology (I&I) markets, today announced that it has commenced an underwritten public offering of \$300 million of shares of its common stock. In addition, Apogee expects to grant the underwriters a 30-day option to purchase up to an additional \$45 million of shares of its common stock at the public offering price, less underwriting discounts and commissions. The proposed public offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed or as to the actual size or terms of the offering. All of the shares of common stock are being offered by Apogee.

Apogee intends to use the net proceeds from this offering, together with its existing cash, cash equivalents, marketable securities and long-term marketable securities, to fund preclinical studies, clinical trials, manufacturing, and commercial readiness activities in support of its antibody programs, as well as for additional research and development activities, capital expenditures, working capital and general corporate purposes.

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

An automatically effective shelf registration statement relating to these securities was filed with the Securities and Exchange Commission (SEC) on August 12, 2024. This offering will be made only by means of a written prospectus, including a prospectus supplement, forming a part of an effective registration statement. A copy of the preliminary prospectus and the accompanying prospectus relating to the offering may be obtained, when available, 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; TD Securities (USA) LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email at TManualrequest@broadridge.com; 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; or Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, by telephone at (212) 518-9544, or by email 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

Apogee Therapeutics is a clinical-stage biotechnology company advancing novel biologics with the potential for differentiated efficacy and dosing in the largest I&I markets, including for the treatment of Atopic Dermatitis (AD), asthma, Eosinophilic Esophagitis (EoE), Chronic Obstructive Pulmonary Disease (COPD) and other I&I indications. 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. Zumilokibart (APG777), the Company's most advanced program, is being initially developed for the treatment of AD, which is the largest and one of the least penetrated I&I markets, as well as asthma and EoE. With four validated targets in its portfolio, Apogee is seeking to achieve best-in-class efficacy and dosing through monotherapies and combinations of its novel antibodies. 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, statements regarding Apogee's expectations regarding the proposed offering, including the timing, structure and completion of the proposed offering on the anticipated terms, the anticipated use of the net proceeds from the offering, the grant to the underwriters of the option to purchase additional shares and the potential value and clinical benefit of the Company's product candidates, including combination therapies. 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 the Company'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 applicability of clinical study results to actual outcomes; 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, 2025, filed with the SEC on March 2, 2026, and subsequent disclosure documents the Company may file with the SEC. The Company claims the protection of the Safe Harbor contained in the Private Securities Litigation Reform Act of 1995 for forward-looking statements. The Company 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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