# Prime Medicine Announces Pricing of Upsized Public Offering

February 14, 2024

CAMBRIDGE, Mass., Feb. 14, 2024 (GLOBE NEWSWIRE) -- Prime Medicine, Inc. (Nasdaq: PRME), a biotechnology company committed to delivering a new class of differentiated one-time curative genetic therapies, today announced the pricing of an underwritten upsized public offering of 19,200,001 shares of its common stock at a public offering price of $6.25 per share and, in lieu of common stock to certain investors, pre-funded warrants to purchase 3,200,005 shares of common stock at a public offering price of $6.24999 per pre-funded warrant, which represents the per share public offering price of each share of common stock less the $0.00001 per share exercise price for each pre-funded warrant. Prime Medicine has also granted the underwriters a 30-day option to purchase up to an additional 3,360,000 shares of its common stock. The gross proceeds to Prime Medicine from the offering, before deducting underwriting discounts and commissions and offering expenses, are expected to be approximately $140.0 million, excluding any exercise of the underwriters' option to purchase additional shares. All of the shares and pre-funded warrants in the offering are to be sold by Prime Medicine. The offering is expected to close on or about February 20, 2024, subject to satisfaction of customary closing conditions.

J.P. Morgan, Jefferies, TD Cowen and BMO Capital Markets are acting as joint book-running managers for the offering. Chardan is acting as the lead manager for the offering.

The shares and pre-funded warrants are being offered by Prime Medicine pursuant to an effective shelf registration statement that was previously filed with the U.S. Securities and Exchange Commission (SEC) on November 3, 2023 and declared effective by the SEC on November 13, 2023 (File No. 333-275321). The offering is being made only by means of a written prospectus and prospectus supplement that form a part of the registration statement. A preliminary prospectus supplement relating to and describing the terms of the offering has been filed with the SEC and is available on the SEC's website at www.sec.gov.

The final prospectus supplement relating to and describing the final terms of the offering will be filed with the SEC and may be obtained, when available, from J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone at (866) 803-9204 or by email at prospectus-eq_fi@jpmchase.com; Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, New York 10022, by telephone at (877) 821-7388 or by email at Prospectus_Department@jefferies.com; Cowen and Company, LLC, 599 Lexington Avenue, New York, New York 10022, by telephone at (833) 297-2926 or by email at Prospectus_ECM@cowen.com; or BMO Capital Markets Corp., Attention: Equity Syndicate Department, 151 W 42nd Street, 32nd Floor, New York, New York 10036, by telephone at (800) 414-3627 or by email at: bmoprospectus@bmo.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 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 jurisdiction.

**About Prime Medicine**

Prime Medicine is a leading biotechnology company dedicated to creating and delivering the next generation of gene editing therapies to patients. The Company is leveraging its proprietary Prime Editing platform, a versatile, precise and efficient gene editing technology, to develop a new class of differentiated, one-time, potentially curative genetic therapies. Designed to make only the right edit at the right position within a gene while minimizing unwanted DNA modifications, Prime Editors have the potential to repair almost all types of genetic mutations and work in many different tissues, organs and cell types.

Prime Medicine is currently progressing a diversified portfolio of eighteen programs initially focused on genetic diseases with a fast, direct path to treating patients or with a high unmet need because they cannot be treated using other gene-editing approaches. Over time, the Company intends to maximize Prime Editing's therapeutic potential and advance potentially curative therapeutic options to patients for a broad spectrum of diseases.

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**Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, implied and express statements about Prime Medicine's expectations regarding the timing and closing of the public offering. The words "may," "might," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "expect," "estimate," "seek," "predict," "future," "project," "potential," "continue," "target" and similar words or expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, uncertainties related to market conditions and satisfaction of customary closing conditions related to the public offering. These and the risks and uncertainties are described in greater detail in the section entitled "Risk Factors" in Prime Medicine's most recent Annual Report on Form 10-K, as well as any subsequent filings with the SEC. In addition, any forward-looking statements represent Prime Medicine's views only as of as of the date hereof and should not be relied upon as representing its views as of any subsequent date. Prime Medicine explicitly disclaims any obligation to update any forward-looking statements subject to any obligations under applicable law. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements.

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