# Kymera Therapeutics Announces Pricing of $250 Million Public Offering

June 26, 2025

WATERTOWN, Mass., June 26, 2025 (GLOBE NEWSWIRE) -- Kymera Therapeutics, Inc. (NASDAQ: KYMR), a clinical-stage biopharmaceutical company advancing a new class of oral small molecule degrader medicines for immunological diseases, today announced the pricing of its underwritten public offering of $250.8 million of shares of its common stock and, in lieu of common stock to certain investors, pre-funded warrants to purchase shares of its common stock. Kymera is selling 5,044,500 shares of common stock and, in lieu of common stock to certain investors, pre-funded warrants to purchase 655,500 shares of common stock in the offering. The shares of common stock are being sold at a public offering price of $44.00 per share and the pre-funded warrants are being sold at a public offering price of $43.9999 per pre-funded warrant, which represents the per share public offering price of each share of common stock, less the $0.0001 per share exercise price for each pre-funded warrant. In addition, Kymera has granted the underwriters a 30-day option to purchase up to an additional 855,000 shares of its common stock at the public offering price per share, less underwriting discounts and commissions. The gross proceeds to Kymera from the offering are expected to be approximately $250.8 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by Kymera, excluding the exercise of any pre-funded warrants and assuming no exercise of the underwriters' option to purchase additional shares. All of the securities being sold in this offering are being offered by Kymera. The offering is expected to close on June 30, 2025, subject to the satisfaction of customary closing conditions.

Kymera intends to use the net proceeds from the offering to continue to advance its pipeline of preclinical and clinical degrader programs that are designed to address large patient populations with significant need and clear commercial opportunity, and for working capital and other general corporate purposes.

Morgan Stanley, J.P. Morgan, Jefferies, TD Cowen and Leerink Partners are acting as joint book-running managers for the offering.

The securities described above are being offered pursuant to an automatically effective shelf registration statement on Form S-3 (No. 333-282912) that was filed with the U.S. Securities and Exchange Commission (the "SEC") on October 31, 2024. This offering is being made only by means of a prospectus supplement and an accompanying prospectus that form a part of the registration statement.

A final prospectus supplement related to and describing the terms of the offering will be filed with the SEC and will be available on the SEC's website located at www.sec.gov. Copies of the final prospectus supplement and an accompanying prospectus related to the offering may also be obtained, when available, from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, or by email at prospectus@morganstanley.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at prospectus-eq_fi@jpmchase.com and postsalemanualrequests@broadridge.com; Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone at (877) 821-7388, or by email at prospectus_department@jefferies.com; TD Securities (USA) LLC, 1 Vanderbilt Avenue, New York, NY 10017, by telephone at (833) 297-2926 or by email at TD.ECM_Prospectus@tdsecurities.com; and Leerink Partners LLC, Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, or by telephone at (800) 808-7525 ext. 6105, or by email at syndicate@leerink.com.

This press release shall not constitute an offer to sell or a 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 that state or jurisdiction.

**About Kymera Therapeutics**
Kymera is a clinical-stage biotechnology company pioneering the field of targeted protein degradation (TPD) to develop medicines that address critical health problems and have the potential to dramatically improve patients' lives. Kymera is deploying TPD to address disease targets and pathways inaccessible with conventional therapeutics. Having advanced the first degrader into the clinic for immunological diseases, Kymera is focused on building an industry-leading pipeline of oral small molecule degraders to provide a new generation of convenient, highly effective therapies for patients with these conditions. Founded in 2016, Kymera has been recognized as one of Boston's top workplaces for the past several years.

**Cautionary Note Regarding Forward-Looking Statements**
Statements in this press release may contain "forward-looking statements" that are subject to substantial risks and uncertainties. Forward-looking statements contained in this press release may be identified by the use of words such as "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other similar expressions, and include, but are not limited to, statements regarding the expected gross proceeds from the offering, completion and timing of the public offering and the anticipated use of proceeds from the offering. Any forward-looking statements are based on Kymera's current expectations, forecasts, and assumptions and are subject to a number of risks and uncertainties that could cause actual outcomes and results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, risks and uncertainties related to market conditions and satisfaction of customary closing conditions related to the public offering. For a discussion of other risks and uncertainties, and other important factors, any of which could cause Kymera's actual results to differ from those contained in the forward-looking statements, see the section entitled "Risk Factors" in Kymera's Annual Report on Form 10-K for the year ended December 31, 2024 and its Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2025, as well as in the prospectus supplement related to the public offering. Forward-looking statements contained in this press release are based on information available to Kymera as of the date hereof and are made only as of the date of this release. Kymera undertakes no obligation to update such information except as required under applicable law. These forward-looking statements should not be relied upon as representing Kymera's views as of any date subsequent to the date of this press release. In light of the foregoing, investors are urged not to rely on any forward-looking statement in reaching any conclusion or making any investment decision about any securities of Kymera.

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