Kymera Therapeutics Announces Pricing of Upsized Initial Public Offering

August 20, 2020

WATERTOWN, Mass., Aug. 20, 2020 (GLOBE NEWSWIRE) -- Kymera Therapeutics, Inc. (NASDAQ: KYMR), a biopharmaceutical company focused on discovering and developing novel small molecule therapeutics that selectively degrade disease-causing proteins by harnessing the body's own natural protein degradation system, today announced the pricing of its upsized initial public offering of 8,684,800 common shares at a public offering price of $20.00 per share. All of the shares are being offered by Kymera. The gross proceeds of the offering, before deducting underwriting discounts and commissions, and other offering expenses payable by Kymera, are expected to be approximately $173.7 million. Kymera has granted the underwriters a 30-day option to purchase up to an additional 1,302,720 common shares at the initial public offering price.

The shares are expected to begin trading on the Nasdaq Global Market on August 21, 2020 under the ticker symbol "KYMR." The offering is expected to close on August 25, 2020, subject to the satisfaction of customary closing conditions.

Morgan Stanley, BofA Securities, Cowen, and Guggenheim Securities, are acting as joint book-running managers for the offering.

A registration statement relating to these securities became effective on August 20, 2020. The offering will be made only by means of a prospectus. Copies of the final prospectus, when available, may be obtained from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, or by email at prospectus@morganstanley.com; BofA Securities, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001 Attn: Prospectus Department, or by email at dg.prospectus_requests@bofa.com; Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY, 11717, Attention: Prospectus Department, by telephone at (833) 297-2926; Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, New York, NY 10017, by telephone at (212) 518-5548, 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, province, territory 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, province, territory or jurisdiction.

About Kymera
Kymera Therapeutics is a biopharmaceutical company focused on advancing the field of targeted protein degradation by accessing the body's innate protein recycling machinery to degrade dysregulated, disease-causing proteins to address previously intractable disease targets.

Forward-Looking Statements
This press release includes certain disclosures that contain "forward-looking statements," including, without limitation, statements regarding Kymera's expectations regarding the commencement of trading of its shares on the Nasdaq Global Market, the completion and timing of the closing of the offering and the anticipated gross proceeds from the offering. Forward-looking statements are based on Kymera's current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties related to the satisfaction of customary closing conditions and the completion of the offering, and the risks inherent in biopharmaceutical product development and clinical trials. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" in the final prospectus related to the offering to be filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Kymera undertakes no duty to update such information except as required under applicable law.

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