



Kymera Therapeutics Announces Closing of Initial Public Offering with Exercise in Full of the Underwriters' Option to Purchase Additional Shares and Concurrent Private Placement

August 25, 2020

WATERTOWN, Mass., Aug. 25, 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 closing of its upsized initial public offering of 9,987,520 common shares, including the exercise in full by the underwriters of their option to purchase up to 1,302,720 additional shares of common stock, at a public offering price of \$20.00 per share. The aggregate gross proceeds to Kymera from the offering, before deducting underwriting discounts and commissions, and other estimated offering expenses payable by Kymera, were approximately \$199.8 million. All of the shares in the offering were sold by Kymera.

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

Registration statements relating to these securities have been filed with the Securities and Exchange Commission ("SEC") and became effective on August 20, 2020. The offering was made by means of a prospectus. Copies of the final prospectus relating to this offering 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.

In addition to the shares sold in the initial public offering, Kymera announced the concurrent sale of 676,354 common shares at the public offering price per share in a private placement to Vertex Pharmaceuticals Incorporated, an existing investor. The sale of these common shares will not be registered under the Securities Act of 1933, as amended. The aggregate gross proceeds to Kymera from the concurrent private placement, before deducting expenses payable by Kymera, were approximately \$13.5 million. The concurrent private placement also closed on August 25, 2020.

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.

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