



PRECIGEN

Precigen Announces Pricing of \$75.0 Million Public Offering of Common Stock

January 25, 2023

GERMANTOWN, Md., Jan. 24, 2023 /PRNewswire/ -- Precigen, Inc. (Nasdaq: PGEN) today announced the pricing of an underwritten public offering of 42,857,143 shares of its common stock at a public offering price of \$1.75 per share. Precigen has also granted the underwriters a 30-day option to purchase up to an additional 6,428,571 shares of its common stock. Gross proceeds from the offering, before deducting underwriting discounts and commissions and estimated offering expenses, are expected to be approximately \$75.0 million, excluding any exercise of the underwriters' option. The offering is expected to close on January 27, 2023, subject to customary closing conditions.



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J.P. Morgan Securities LLC is acting as the lead book-running manager for the offering. Cantor Fitzgerald & Co. is also acting as book-running manager. JMP Securities, a Citizens Company, is acting as lead manager and H.C. Wainwright & Co., LLC is acting as co-manager.

Precigen intends to use the net proceeds from the offering to fund the development of clinical and preclinical product candidates and for working capital and other general corporate purposes.

The public offering is being made pursuant to a shelf registration statement on Form S-3 that was previously filed with the Securities and Exchange Commission (SEC) and became effective on July 2, 2020. The final prospectus supplement and accompanying base prospectus relating to and describing the terms of the offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov. Copies of the final prospectus supplement, when available, and accompanying preliminary prospectus relating to the offering may be obtained from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: 1-866-803-9204, or by emailing at prospectus-eq_fi@jpmchase.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 an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Precigen

Precigen (Nasdaq: PGEN) is a dedicated discovery and clinical stage biopharmaceutical company advancing the next generation of gene and cell therapies using precision technology to target the most urgent and intractable diseases in our core therapeutic areas of immuno-oncology, autoimmune disorders, and infectious diseases. Precigen's technologies are designed to enable us to find innovative solutions for affordable biotherapeutics in a controlled manner. Precigen operates as an innovation engine progressing a preclinical and clinical pipeline of well-differentiated unique therapies toward clinical proof-of-concept and commercialization.

Cautionary Statement Regarding Forward-Looking Statements

Some of the statements made in this press release are forward-looking statements. These forward-looking statements are based upon Precigen's current expectations and projections about future events, including the proposed public offering. Various factors may cause differences between Precigen's expectations and actual results. These risks and uncertainties include, without limitation, risks and uncertainties related to market conditions and satisfaction of customary closing conditions related to the proposed public offering. There can be no assurance that Precigen will be able to complete the proposed public offering on the anticipated terms, or at all. For further information on potential risks and uncertainties, and other important factors, any of which could cause Precigen's actual results to differ from those contained in the forward-looking statements, see the section entitled "Risk Factors" in Precigen's most recent Annual Report on Form 10-K and subsequent reports filed with the Securities and Exchange Commission.

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