



PRECIGEN

Precigen Announces Pricing of \$30.0 Million Public Offering of Common Stock

Aug 07, 2024

GERMANTOWN, Md., Aug. 7, 2024 /PRNewswire/ -- Precigen, Inc. (Nasdaq: PGEN) today announced the pricing of an underwritten public offering of 35,294,118 shares of its common stock at a public offering price of \$0.85 per share. Precigen has also granted the underwriters a 30-day option to purchase up to an additional 5,294,117 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 \$30.0 million, excluding any exercise of the underwriters' option. The offering is expected to close on August 9, 2024, subject to customary closing conditions.



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Stifel is acting as the sole book-running manager for the offering.

Precigen intends to use the net proceeds from the offering for advancing PRGN-2012 to regulatory approval and commercial readiness, limited clinical development of other pipeline assets, and for working capital and general corporate purposes. The net proceeds of the offering, together with Precigen's recently announced strategic reprioritization and streamlining of resources and cash on hand, are expected to fund Precigen's operations into early 2025.

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 January 17, 2024. 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 prospectus relating to the offering may be obtained from Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Department, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at +1 (415) 364-2720 or by email at syndprospectus@stifel.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 shares 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. Our 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 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 closing of the public offering, and the intended use of proceeds of the public offering and expected cash runway. 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, as well as that we have broad discretion in the use of proceeds. 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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