



Kinnate Biopharma Announces Pricing of Initial Public Offering

December 3, 2020

SAN FRANCISCO and SAN DIEGO, Dec. 02, 2020 (GLOBE NEWSWIRE) -- Kinnate Biopharma Inc. (Nasdaq: KNTE) ("Kinnate"), a biopharmaceutical company focused on the discovery and development of small molecule kinase inhibitors for difficult-to-treat, genomically defined cancers, today announced the pricing of its initial public offering of 12,000,000 shares of its common stock at a price to the public of \$20.00 per share. All of the shares of common stock are being offered by Kinnate. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Kinnate, are expected to be \$240.0 million, excluding any exercise of the underwriters' option to purchase additional shares. Kinnate's common stock is expected to begin trading on the Nasdaq Global Select Market on December 3, 2020 under the symbol "KNTE". The offering is expected to close on December 7, 2020, subject to the satisfaction of customary closing conditions. In addition, Kinnate has granted the underwriters a 30-day option to purchase up to an additional 1,800,000 shares of its common stock at the initial public offering price, less the underwriting discounts and commissions.

Goldman Sachs & Co. LLC, SVB Leerink LLC and Piper Sandler & Co. are acting as joint book-running managers for the offering. Wedbush PacGrow is acting as lead manager for the offering.

Registration statements relating to the offering have been filed with the Securities and Exchange Commission and became effective on December 2, 2020. The offering is made only by means of a prospectus, copies of which may be obtained, when available, from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526, or by email at Prospectus-ny@ny.email.gs.com; SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, by telephone at (800) 808-7525, ext. 6132, or by email at syndicate@svbleerink.com; or Piper Sandler & Co., 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, Attn: Prospectus Department, by telephone at (800) 747-3924, or by email at prospectus@psc.com.

This press release does not constitute an offer to sell or a solicitation of an offer to buy these securities, nor will there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful before registration or qualification under the securities laws of that state or jurisdiction.

About Kinnate Biopharma Inc.

Kinnate Biopharma is focused on the discovery and development of small molecule kinase inhibitors for difficult-to-treat, genomically defined cancers. Kinnate's mission is to expand the reach of targeted therapeutics by developing products for underserved populations. Kinnate utilizes its deep expertise in structure-based drug discovery, translational research, and patient-driven precision medicine, which we refer to as the Kinnate Discovery Engine, to develop targeted therapies. Based in San Francisco and San Diego, California, the Kinnate team is composed of drug discovery experts supported by a distinguished group of scientific advisors.

For more information, please contact:

Investors:
investors@kinnate.com

Media:
Colin Sanford
colin@bioscribe.com