Absci Announces Pricing of Initial Public Offering

07/21/2021

VANCOUVER, Wash., July 21, 2021 (GLOBE NEWSWIRE) -- Absci Corporation (“Absci”), the synthetic biology company unlocking the potential of proteins as next-generation therapeutics, today announced the pricing of its initial public offering of 12,500,000 shares of common stock at a public offering price of $16.00 per share. All of the shares of common stock are being offered by Absci. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Absci, are expected to be $200.0 million, excluding any exercise of the underwriters’ option to purchase additional shares. Absci’s common stock is expected to begin trading on the Nasdaq Global Select Market on July 22, 2021, under the ticker symbol “ABSI.” The offering is expected to close on July 26, 2021, subject to the satisfaction of customary closing conditions. In addition, Absci has granted the underwriters a 30-day option to purchase up to an additional 1,875,000 shares of common stock at the initial public offering price, less the underwriting discounts and commissions.

J.P. Morgan, Credit Suisse, BofA Securities, Cowen, and Stifel are acting as lead book-running managers for the offering.

A registration statement relating to the shares being sold in this offering was declared effective by the Securities and Exchange Commission on July 21, 2021. The offering is being made only by means of a prospectus, copies of which may be obtained, when available, from: J.P. Morgan Securities LLC,, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204, or by email at prospectus-eq_fi@jpmchase.com; Credit Suisse Securities (USA) LLC, Attn: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, NC 27560, by telephone at (800) 221-1037, or by email at usa.prospectus@credit-suisse.com; BofA Securities, Attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, or by e-mail at dg.prospectus_requests@bofa.com; Cowen and Company LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY,11717, Attn: Prospectus Department, by email at PostSaleManualRequests@broadridge.com or by telephone at (833) 297-2926; or Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at (415) 364-2720, or by email at syndprospectus@stifel.com. Copies of the final prospectus, when available, related to the offering will be available at www.sec.gov.

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

About Absci

Absci is the AI-powered synthetic biology company unlocking the potential of proteins as the next generation of therapeutics. We built our Integrated Drug Creation™ Platform to accelerate discovery of novel biotherapeutic drug candidates and generation of the cell lines to manufacture them in a single efficient process. Biotech and pharma innovators partner with us to develop new protein-based drugs, including those that may be impossible to make with other technologies. Our goal is to enable the creation of better medicines by Translating Ideas into Drugs™.

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