



Prelude Therapeutics Announces Pricing of Upsized Public Offering

January 7, 2021

WILMINGTON, Del., Jan. 07, 2021 (GLOBE NEWSWIRE) -- Wilmington, DE – January 7, 2021 – Prelude Therapeutics Incorporated (“Prelude” or “the Company”) (Nasdaq: PRLD), a clinical-stage precision oncology company, today announced the pricing of its upsized public offering of 2,208,334 shares of its voting common stock and 291,666 shares of its non-voting common stock, each at a public offering price of \$60.00 per share. The aggregate gross proceeds from this offering are expected to be \$150.0 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by Prelude. In addition, Prelude has granted the underwriters a 30-day option to purchase up to an additional 375,000 shares of voting common stock at the public offering price, less underwriting discounts and commissions. The offering is expected to close on or about January 11, 2021, subject to the satisfaction of customary closing conditions.

Morgan Stanley, Goldman Sachs & Co. LLC, BofA Securities and Barclays are acting as joint book-running managers for the offering.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission (the “SEC”) on January 6, 2021. The offering is being made only by means of a prospectus. A copy of the final prospectus relating to the offering, when available, may be obtained from Morgan Stanley & Co. LLC, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, by telephone at (866) 718-1649 or by email at prospectus@morganstanley.com; Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, by telephone at 1-866-471-2526 or by email at prospectus-ny@ny.email.gs.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; or Barclays Capital Inc., c/o Broadridge Financial Solutions, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (888) 603-5847, or by email at Barclaysprospectus@broadridge.com.

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 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 or jurisdiction.

About Prelude Therapeutics

Prelude Therapeutics is a clinical-stage precision oncology company developing innovative drug candidates targeting critical cancer cell pathways. The Company’s lead product candidates are designed to be oral, potent, and selective inhibitors of PRMT5. Prelude’s first clinical candidate, PRT543, is in Phase 1 development for advanced solid tumors and select myeloid malignancies. Prelude is also advancing PRT811, a second PRMT5 inhibitor optimized for high brain exposure, in a Phase 1 clinical trial including glioblastoma multiforme (GBM). Prelude’s diverse clinical pipeline also includes PRT1419, an orally available MCL1 inhibitor in Phase 1 development for patients with relapsed/refractory hematologic malignancies, PRT2527, a CDK9 inhibitor, and PRT-SCA2, a SMARCA2 protein degrader.

Forward Looking Statements

This press release contains forward-looking statements. Forward-looking statements include all statements that are not historical facts. In some cases, you can identify these forward-looking statements by the use of words such as “outlook,” “believes,” “expects,” “potential,” “continues,” “may,” “will,” “should,” “could,” “seeks,” “predicts,” “intends,” “trends,” “plans,” “estimates,” “anticipates” or the negative version of these words or other comparable words. These forward-looking statements include, but are not limited to, any statements regarding the development of Prelude’s product candidates for certain indications, and statements regarding the completion and anticipated proceeds of the offering. Such forward-looking statements are subject to various risks, uncertainties, assumptions, or changes in circumstances that are difficult to predict or quantify, including risks resulting from COVID-19. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors include but are not limited to those described under “Risk Factors” in Prelude’s periodic filings with the SEC, as well as the risks identified in the registration statement and prospectus relating to the offering. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in the registration statement. Prelude undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

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