



## **Zenas BioPharma Announces Pricing of Upsized Initial Public Offering**

**September 12, 2024**

WALTHAM, Mass., Sept. 12, 2024 (GLOBE NEWSWIRE) -- Zenas BioPharma, Inc. ("Zenas"), (Nasdaq: ZBIO) a clinical-stage global biopharmaceutical company committed to being a leader in the development and commercialization of transformative immunology-based therapies, today announced the pricing of its upsized initial public offering of 13,235,294 shares of its common stock at an initial public offering price of \$17.00 per share. All of the shares are being offered by Zenas. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses, are expected to be approximately \$225.0 million. Zenas' common stock is expected to begin trading on the Nasdaq Global Select Market on September 13, 2024 under the ticker symbol "ZBIO". The offering is expected to close on September 16, 2024, subject to the satisfaction of customary closing conditions. In addition, Zenas has granted the underwriters a 30-day option to purchase up to an additional 1,985,294 shares of common stock at the initial public offering price, less underwriting discounts and commissions.

Morgan Stanley, Jefferies, Citigroup, and Guggenheim Securities are acting as joint book-running managers for the offering.

Registration statements relating to the shares being sold in the offering have been filed with the U.S. Securities and Exchange Commission ("SEC") and became effective on September 12, 2024. The offering is being made only by means of a prospectus. Copies of the final prospectus, when available, may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, or by email at [prospectus@morganstanley.com](mailto:prospectus@morganstanley.com); and from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (877) 821-7388, or by email at [Prospectus\\_Department@Jefferies.com](mailto:Prospectus_Department@Jefferies.com).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any offer or 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 jurisdiction.

### **About Zenas BioPharma, Inc.**

Zenas is a clinical-stage global biopharmaceutical company committed to becoming a leader in the development and commercialization of transformative immunology-based therapies for patients in need. Our core business strategy combines our experienced leadership team with a disciplined product candidate acquisition approach to identify, acquire and develop product candidates globally that we believe can provide superior clinical benefits to patients living with autoimmune diseases. Zenas' lead product candidate, obexelimab, is a bifunctional monoclonal antibody designed to bind both CD19 and FcγRIIb, which are broadly present across B cell lineage, to inhibit the activity of cells that are implicated in many autoimmune diseases without depleting them.

### **Forward-Looking Statements**

This press release contains forward-looking statements. Investors are cautioned not to place undue reliance on these forward-looking statements, including statements about the completion, timing and size of the initial public offering and the commencement of trading on the Nasdaq Global Select Market. Each forward-looking statement is subject to the inherent uncertainties in predicting future results and conditions and no assurance can be given that the initial public offering discussed above will be completed on the terms described or at all. Completion of the proposed initial public offering and the terms thereof are subject to numerous factors, many of which are beyond the control of Zenas, including, without limitation, market conditions, failure of customary closing conditions and the factors discussed in the "Risk Factors" section of the prospectus that forms a part of the registration statement, in the form last filed with the SEC. These forward-looking statements speak only as of the date of this press release and Zenas undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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