Structure Therapeutics Announces Pricing of Upsized $476 Million Public Offering

June 5, 2024

SAN FRANCISCO, June 05, 2024 (GLOBE NEWSWIRE) -- Structure Therapeutics Inc. (NASDAQ: GPCR), a clinical-stage global biopharmaceutical company developing novel oral small molecule therapeutics for metabolic and cardiopulmonary diseases, today announced the pricing of its upsized underwritten public offering of 9,066,972 American depositary shares (ADSs), each representing three ordinary shares, at a public offering price of $52.50 per ADS. The aggregate gross proceeds to Structure Therapeutics from the offering are expected to be approximately $476.0 million, before deducting underwriting discounts and commissions and offering expenses. In addition, Structure Therapeutics has granted the underwriters a 30-day option to purchase up to an additional 1,360,045 ADSs at the public offering price, less underwriting discounts and commissions. The offering is expected to close on June 7, 2024, subject to the satisfaction of customary closing conditions.

Goldman Sachs & Co. LLC, Morgan Stanley, Jefferies, Leerink Partners, Guggenheim Securities and BMO Capital Markets are acting as joint book-running managers for the offering.

Registration statements relating to these securities have been filed with the U.S. Securities and Exchange Commission (SEC) and became effective on June 5, 2024. Copies of the registration statements can be accessed through the SEC's website at www.sec.gov. The offering is being made only by means of a written prospectus. Copies of the final prospectus relating to the offering 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; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, by telephone at (866) 718-1649, or by email at prospectus@morganstanley.com; 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; Leerink Partners LLC, Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at (800) 808-7525 ext. 6105, or by email at syndicate@leerink.com; Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, by telephone at (212) 518-9544, or by email at GSEquityProspectusDelivery@guggenheimpartners.com; or BMO Capital Markets Corp., Attention: Equity Syndicate Department, 151 W 42nd Street, 32nd Floor, New York, NY 10036, by telephone at (800) 414-3627, or by email at bmoprospectus@bmo.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 Structure Therapeutics
Structure Therapeutics is a science-driven clinical-stage biopharmaceutical company focused on discovering and developing innovative oral small molecule treatments for chronic metabolic and cardiopulmonary conditions with significant unmet medical needs. Utilizing its next generation structure-based drug discovery platform, the company has established a scientifically-driven, GPCR-targeted pipeline, featuring multiple wholly-owned proprietary clinical-stage small molecule compounds designed to surpass the limitations of traditional biologic and peptide therapies and be accessible to more patients around the world.

Forward Looking Statements
This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including without limitation, statements concerning the timing, size and completion of the public offering. In addition, when or if used in this press release, the words "may," "could," "should," "anticipate," "believe," "estimate," "expect," "intend," "plan," "predict" and similar expressions and their variants, as they relate to the company may identify forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Although the company believes the expectations reflected in such forward-looking statements are reasonable, the company can give no assurance that such expectations will prove to be correct. Readers are cautioned that actual results could differ materially from those expressed or implied in the company's forward-looking statements due to a variety of risks and uncertainties, which include, without limitation, market risks and uncertainties, the satisfaction of customary closing conditions for an offering of securities and other risk and uncertainties described in the company's filings with the SEC, including the company's Annual Report on Form 10-K filed with the SEC on March 8, 2024, Quarterly Report on Form 10-Q filed with the SEC on May 9, 2024, and future reports the company may file with the SEC from time to time. All forward-looking statements contained in this press release speak only as of the date on which they were made and are based on management's assumptions and estimates as of such date. The company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as required by law.

Investors:
Danielle Keatley
Structure Therapeutics Inc.
ir@structuretx.com

Media:
Dan Budwick
1AB
Dan@1abmedia.com