MBX Biosciences Announces Pricing of Initial Public Offering

September 12, 2024

CARMEL, Ind., Sept. 12, 2024 (GLOBE NEWSWIRE) -- MBX Biosciences, Inc. (Nasdaq: MBX) ("MBX Biosciences"), a clinical-stage biopharmaceutical company focused on the discovery and development of novel precision peptide therapies for the treatment of endocrine and metabolic disorders, today announced the pricing of its initial public offering of 10,200,000 shares of its common stock at a price to the public of $16.00 per share. The gross proceeds to MBX Biosciences from the offering, before deducting the underwriting discounts and commissions and offering expenses, are expected to be $163.2 million. All of the shares are being offered by MBX Biosciences. In addition, MBX Biosciences has granted the underwriters a 30-day option to buy an additional 1,530,000 shares of its common stock at the initial public offering price, less underwriting discounts and commissions.

The shares are expected to begin trading on the Nasdaq Global Select Market on September 13, 2024 under the ticker symbol "MBX." The offering is expected to close on September 16, 2024 subject to the satisfaction of customary closing conditions.

J.P. Morgan, Jefferies, Stifel and Guggenheim Securities are acting as joint book-running managers for the offering.

A registration statement relating to this offering has been filed with the Securities and Exchange Commission and was declared 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: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at prospectus-eq_fi@jpmchase.com and postsalemanualrequests@broadridge.com; Jefferies LLC, Attn: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, New York 10022, by telephone at (877) 821-7388 or by email at Prospectus_Department@Jefferies.com; 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; Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, telephone: (212) 518-9544, email: GSEquityProspectusDelivery@guggenheimpartners.com.

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 registration or qualification under the securities laws of any such state or jurisdiction.

About MBX Biosciences

MBX Biosciences is a biopharmaceutical company focused on the discovery and development of novel precision peptide therapies for the treatment of endocrine and metabolic disorders. MBX Biosciences was founded by global leaders with a transformative approach to peptide drug design and development. Leveraging this expertise, MBX Biosciences designed its proprietary Precision Endocrine Peptide™, or PEP™, platform to overcome the key limitations of unmodified and modified peptide therapies and to improve clinical outcomes and simplify disease management for patients. PEPs are selectively engineered to have optimized pharmaceutical properties, including extended time-action profiles and consistent drug concentrations with low peak-to-trough concentration ratios, consistent exposure to target tissues, and less frequent dosing. MBX Biosciences is advancing a pipeline of novel candidates for endocrine and metabolic disorders with clinically validated targets, established endpoints for regulatory approval, significant unmet medical needs and large potential market opportunities. MBX Biosciences' pipeline includes its lead product candidate MBX 2109, in Phase 2 development for the treatment of chronic hypoparathyroidism; MBX 1416, in Phase 1 development for the treatment of post-bariatric hypoglycemia; and an obesity portfolio that includes MBX 4291, as well as multiple discovery and pre-clinical candidates in development for the treatment of obesity. MBX Biosciences is based in Carmel, Indiana.

Cautionary Note Regarding Forward-Looking Statements

This press release includes certain disclosures that contain "forward-looking statements," including, without limitation, statements regarding MBX Biosciences' expectations regarding the commencement of trading of its shares on the Nasdaq Global Select Market, the completion and timing of the closing of the offering and the anticipated gross proceeds from the offering. Forward-looking statements are based on MBX Biosciences' current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties related to the satisfaction of customary closing conditions and the completion of the offering, and the risks inherent in biopharmaceutical product development. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" section of the registration statement filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and MBX Biosciences undertakes no duty to update such information except as required under applicable law. Readers should not rely upon the information on this page as current or accurate after its publication date.

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