Molecular Partners Announces Pricing of Initial Public Offering of American Depositary Shares in the United States

June 15, 2021

ZURICH-SCHLIEREN, SWITZERLAND / ACCESSWIRE / June 15, 2021 / Molecular Partners AG (SIX:MOLN), a clinical-stage biotech company developing a new class of custom-built protein drugs known as DARPin® therapeutics, today announced the pricing of its initial public offering in the United States of 3,000,000 American Depositary Shares ('ADSs') at a public offering price of $21.25 per ADS, for total gross proceeds of approximately $63.8 million. All ADSs sold in the offering were offered by Molecular Partners. Each ADS will represent one Molecular Partners ordinary share. The new ordinary shares underlying the ADSs will be issued from Molecular Partners' authorized capital under exclusion of the existing shareholders' pre-emptive rights. In addition, Molecular Partners has granted the underwriters a 30-day option to purchase up to an additional 450,000 ADSs at the initial public offering price, less underwriting discounts and commissions.

Trading of the ADSs is expected to commence on The Nasdaq Global Select Market on Wednesday, June 16, 2021 under the ticker symbol 'MOLN.' SIX Swiss Exchange ('SIX') approved the listing of the new ordinary shares underlying the ADSs as of June 17, 2021.

On June 16, 2021, trading of the existing shares of Molecular Partners on SIX will be halted. If trading of the ADS on the Nasdaq will commence at 4 p.m. CEST on June 16, 2021 or any time before, trading of the shares of Molecular Partners on SIX will reopen on the same day. If trading on the Nasdaq starts later, trading of the shares in Molecular Partners on SIX will reopen on June 17, 2021 only.

The offering is expected to close on or about June 18, 2021, subject to customary closing conditions.

J.P. Morgan, SVB Leerink and Cowen are acting as joint book-running managers for the proposed offering. RBC Capital Markets is acting as the bookrunner for the proposed offering. Kempen & Co is acting as the lead manager for the proposed offering.

A registration statement on Form F-1 relating to these securities became effective on June 15, 2021. The securities referred to in this release are to be offered only by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained, when available, for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, a written copy may be obtained for free from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: 1-866-803-9204; SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, by telephone at 1-800-808-7525, ext. 6105, or by e-mailing syndicate@svbleerink.com; Cowen and Company, LLC (c/o Broadridge Financial Services), 1155 Long Island Avenue, Edgewood, NY, 11717, Attn: Prospectus Department, by telephone at (833) 297-2926 or by email at PostSaleManualRequests@broadridge.com. The securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. In connection with the listing of the ordinary shares on the SIX, the registration statement on Form F-1 constitutes a foreign prospectus within the meaning of article 54 paras. 2 and 3 of the Swiss Financial Services Act of June 15, 2018 ('FinSA') and article 70 paras. 2-4 of the Swiss Financial Services Ordinance of November 6, 2019 ('FinSO'). The registration statement on Form F-1, including the preliminary prospectus, as well as the final prospectus, once available, will be deposited with the Prospectus Office of SIX Exchange Regulation. Further, the inclusion of the foreign prospectus in the prospectus list published by the Prospectus Office of SIX Exchange Regulation will be requested.

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. There is no intention or permission to publicly offer, solicit, sell or advertise, directly or indirectly, any securities of Molecular Partners in or into Switzerland within the meaning of FinSA.

About Molecular Partners AG

Molecular Partners AG is a clinical-stage biotech company developing DARPin® therapeutics, a new class of custom-built protein drugs designed to address challenges current modalities cannot. The Company has formed partnerships with leading pharmaceutical companies to advance DARPin® therapeutics in the areas of ophthalmology, oncology and infectious disease, and has compounds in various stages of clinical and preclinical development across multiple therapeutic areas.

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Forward-looking statements

This press release may contain certain forward-looking statements relating to the company and its business, including expectations regarding the commencement of trading of ADSs on The Nasdaq Global Select Market and the completion of the proposed securities offering. Although the company believes its expectations are based on reasonable assumptions, all statements other than statements of historical fact included in this press release about future events are subject to (i) change without notice and (ii) factors beyond the company's control. These statements may include, without limitation, any statements preceded by, followed by, or including words such as "target," "believe," "expect," "aim," "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could", and other words and terms of similar meaning or the negative thereof. Forward-looking statements involve certain risks, uncertainties and other factors which could cause the actual results, financial condition, performance or achievements of the company to be materially different from those expressed or implied by such statements, and no assurance can be given that the proposed securities offering discussed above will be consummated on the terms described or at all. Completion of the proposed offering and the terms thereof are subject to numerous factors, many of which are beyond the control of Molecular Partners, including, without limitation, market conditions, failure of customary closing conditions and the risk factors and other matters set forth in Molecular Partners' filings with the SEC. Readers should therefore not place undue reliance on these statements, particularly not in connection with any contract or investment decision. Except as required by law, the company assumes no obligation to update any such forward-looking statements, or to update the reasons actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

SOURCE: Molecular Partners AG