



Caribou Biosciences Announces Pricing of Upsized Initial Public Offering

July 22, 2021

BERKELEY, Calif.--(BUSINESS WIRE)--Jul. 22, 2021-- Caribou Biosciences, Inc., a leading clinical-stage CRISPR genome-editing biopharmaceutical company, announced today the pricing of its upsized initial public offering of 19,000,000 shares of common stock at a public offering price of \$16.00 per share. All of the shares of common stock are being offered by Caribou. The gross proceeds of the offering, before deducting underwriting discounts and commissions, and other offering expenses payable by Caribou, are expected to be \$304.0 million. In addition, Caribou has granted the underwriters a 30-day option to purchase up to an additional 2,850,000 shares of common stock at the initial public offering price, less the underwriting discounts and commissions.

The shares are expected to begin trading on the Nasdaq Global Select Market on July 23, 2021, under the ticker symbol "CRBU." The offering is expected to close on or about July 27, 2021, subject to the satisfaction of customary closing conditions.

BofA Securities, Citigroup, and SVB Leerink are acting as joint book-running managers for this offering.

A registration statement relating to the offering has been declared effective by the U.S. Securities and Exchange Commission (the "SEC") on July 22, 2021. The offering is being made only by means of a prospectus. Copies of the final prospectus relating to this offering may be obtained, when available, from: BofA Securities, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, or by email at dg.prospectus_requests@bofa.com; Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (800) 831-9146 or by email at prospectus@citi.com; or SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, or by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@svbleerink.com. Copies of the final prospectus, when available, related to the offering will also be accessible through the SEC's website at www.sec.gov.

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 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.

This press release contains statements that constitute "forward-looking statements" and include, without limitation, statements regarding Caribou's expectations with respect to the commencement of trading of its shares on the Nasdaq Global Select Market and the size, completion and timing of the closing of the initial public offering. No assurance can be given that the offering discussed above will be completed on the terms or timing described in this release, or at all. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company's registration statement and preliminary prospectus filed with the SEC. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

About Caribou Biosciences, Inc.

Caribou is a clinical-stage CRISPR genome-editing biopharmaceutical company dedicated to transforming the lives of patients with devastating diseases by applying the company's proprietary chRDNA technology toward the development of next-generation, genome-edited allogeneic immune cell therapies. The company is developing a pipeline of genome-edited, off-the-shelf CAR-T and CAR-NK cell therapies for the treatment of both hematologic malignancies and solid tumors. The therapies target cell surface antigens for which autologous CAR-T cell therapeutics have previously demonstrated clinical proof-of-concept as well as additional emerging targets.

For more information about Caribou, visit www.cariboubio.com and follow the company @CaribouBio.

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Caribou Biosciences, Inc.

Media:

Greg Kelley
Ogilvy
gregory.kelley@ogilvy.com
617-461-4023

Investor Relations:

Elizabeth Wolffe, Ph.D. and Sylvia Wheeler
Wheelhouse LSA
lwolffe@wheelhousesa.com
swheeler@wheelhousesa.com

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