



## PureTech Affiliate Karuna Therapeutics Announces Closing of Initial Public Offering and Full Exercise of the Underwriters' Option to Purchase Additional Shares

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### **PureTech Affiliate Karuna Therapeutics Announces Closing of Initial Public Offering and Full Exercise of the Underwriters' Option to Purchase Additional Shares**

[PureTech Health](#) plc (LSE: PRTC), an advanced biopharmaceutical company developing novel medicines for dysfunctions of the Brain-Immune-Gut (BIG) axis, announced today that Karuna Therapeutics, Inc. (Karuna), an affiliate of PureTech Health, has announced the closing of its initial public offering of 6,414,842 shares of common stock at a public offering price of \$16.00 per share, which includes the full exercise of the underwriters' option to purchase 836,718 additional shares. The gross proceeds from the offering were approximately \$102.6 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by Karuna. The shares commenced trading on the Nasdaq Global Market under the ticker symbol "KRTX" on June 28, 2019.

The full text of the announcement from Karuna is as follows:

### **Karuna Therapeutics Announces Closing of Initial Public Offering and Full Exercise of the Underwriters' Option to Purchase Additional Shares**

**BOSTON, July 2, 2019** – Karuna Therapeutics, Inc. (Nasdaq: KRTX), a clinical-stage biopharmaceutical company primarily focused on developing novel therapies to address disabling neuropsychiatric conditions, today announced the closing of its initial public offering of 6,414,842 shares of common stock, which includes the full exercise of the underwriters' option to purchase 836,718 additional shares of common stock, at a public offering price of \$16.00 per share. All the shares are being offered by Karuna. The gross proceeds from the offering, before deducting underwriting discounts and commissions and estimated offering expenses payable by Karuna, were approximately \$102.6 million. The shares commenced trading on the Nasdaq Global Market under the ticker symbol "KRTX" on June 28, 2019.

Goldman Sachs & Co. LLC and Citigroup acted as joint book-running managers for the offering. Wells Fargo Securities is also serving as a joint book-running manager. Wedbush PacGrow acted as co-manager.

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission on June 27, 2019. The offering was made only by means of a prospectus. Copies of the final prospectus relating to this offering may be obtained by contacting the offices of Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone: 1-866-471-2526 or by emailing [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com); Citigroup Global Markets Inc., Attention: Prospectus Department, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by phone at (800) 831-9146; or Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 375 Park Avenue, New York, NY 10152, or by telephone at 1-800-326-5897, or by email at [cmclientsupport@wellsfargo.com](mailto:cmclientsupport@wellsfargo.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 Karuna**

Karuna is an innovative clinical-stage biopharmaceutical company primarily focused on developing novel therapies to address disabling neuropsychiatric conditions characterized by significant unmet medical need. Karuna is currently conducting a Phase 2 clinical trial of its lead product candidate, KarXT (Karuna-Xanomeline-Trospium), for the treatment of acute psychosis in patients with schizophrenia. Karuna also plans to initiate clinical trials of KarXT to evaluate its potential therapeutic benefit in other central nervous system disorders, including psychosis in Alzheimer's disease, as well as pain.

#### **Ownership Information and Other Required Disclosures**

After giving effect to the IPO, including the exercise of the underwriters' option to purchase 836,718 additional shares, PureTech owns 7,395,397 shares of common stock representing approximately 31.6% of Karuna's outstanding shares.

#### **About PureTech**

PureTech Health (LSE: PRTC) is an advanced biopharmaceutical company developing highly differentiated medicines for dysfunctions of the Brain-Immune-Gut (BIG) axis. The Company has gained deep insights into the connection between these systems and the resulting role in diseases that have been resistant to established therapeutic approaches. By harnessing this emerging field of human biology, PureTech is developing new categories of medicines with the potential to have great impact on people with serious disorders.

PureTech is advancing a rich pipeline of innovative therapies with an unbiased, nimble, and capital efficient R&D model across its affiliates and its

internal R&D pipeline. PureTech's pipeline comprises more than two dozen product candidates, including several clinical-stage programs, one product that has been cleared by the US Food and Drug Administration (FDA), and a second product candidate that has been filed with the FDA for review. The PureTech pipeline includes ground-breaking platforms and therapeutic candidates that were developed in collaboration with some of the world's leading experts.

PureTech's internal pipeline is centered on lymphatic targeting and tissue-selective immunomodulation for the potential treatment of immune and central nervous system disorders, lymphatic conditions, and cancers. The Company is advancing multiple platforms to enable oral administration of therapies directly into the lymphatic system, regulate lymphatic flow and function, and target immunosuppressive mechanisms in oncology. For more information, visit [www.puretechhealth.com](http://www.puretechhealth.com) or connect with us on Twitter [@puretechh](https://twitter.com/puretechh).

### **Forward Looking Statement**

This press release contains statements that are or may be forward-looking statements, including statements that relate to the company's future prospects, developments and strategies. The forward-looking statements are based on current expectations and are subject to known and unknown risks and uncertainties that could cause actual results, performance and achievements to differ materially from current expectations, including, but not limited to, those risks and uncertainties described in the risk factors included in the regulatory filings for PureTech Health plc. These forward-looking statements are based on assumptions regarding the present and future business strategies of the company and the environment in which it will operate in the future. Each forward-looking statement speaks only as at the date of this press release. Except as required by law and regulatory requirements, neither the company nor any other party intends to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.