



NEWS RELEASE

Arcus Biosciences, Inc. Announces Underwritten Offering of Common Stock

2/18/2025

HAYWARD, Calif.--(BUSINESS WIRE)-- Arcus Biosciences, Inc. (NYSE:RCUS), a clinical-stage, global biopharmaceutical company focused on developing differentiated molecules and combination therapies for people with cancer, today announced the pricing of an underwritten offering of 13,636,364 shares of its common stock at an offering price of \$11.00 per share, for total gross proceeds of approximately \$150 million, before deducting underwriting discounts and commissions and offering expenses payable by the company. All of the common stock is being offered by the company. The offering is expected to close on or about February 19, 2025, subject to customary closing conditions.

Arcus intends to use the net proceeds from the offering to fund ongoing research and development activities, including the clinical development of casdatifan, manufacturing-related costs and other general corporate purposes, including working capital and operating expenses.

Goldman Sachs & Co. LLC, Leerink Partners and Evercore ISI are acting as joint book-running managers.

The securities described above are being offered pursuant to an effective shelf registration statement that was filed with the Securities and Exchange Commission ("SEC") on February 28, 2023. The offering is being made only by means of a prospectus, including a prospectus supplement, forming a part of the effective shelf registration statement. A final prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website, located at www.sec.gov. Electronic copies of the final prospectus supplement and the accompanying prospectus related to the offering may be obtained, when available, by visiting the SEC's website or contacting Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, by telephone at (866) 471-2526 or by email at prospectus-ny@ny.email.gs.com; or Leerink

Partners LLC, Attention: 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; or Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, NY 10055, by telephone at (888) 474-0200 or by email at ecm.prospectus@evercore.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 Arcus Biosciences

Arcus Biosciences is a clinical-stage, global biopharmaceutical company developing differentiated molecules and combination medicines for people with cancer.

Forward Looking Statements

This press release contains forward-looking statements. All statements regarding events or results to occur in the future contained herein are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding: the timing and completion of the offering and the satisfaction of customary closing conditions related to the offering and the anticipated use of the net proceeds of the offering. All forward-looking statements involve known and unknown risks and uncertainties and other important factors that may cause Arcus's actual results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to risks associated with: the consummation of the offering; the completion of the offering on the anticipated terms or at all; uncertainties related to market conditions; the satisfaction of customary closing conditions related to the offering; and the impact of general economic, health, industrial or political conditions in the United States or internationally. Risks and uncertainties facing Arcus are described more fully in the "Risk Factors" section of Arcus's most recent periodic report filed with the SEC. You are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date of this press release. Arcus disclaims any obligation or undertaking to update, supplement or revise any forward-looking statements contained in this press release except to the extent required by law.

The Arcus name and logo are trademarks of Arcus Biosciences, Inc. All other trademarks belong to their respective owners.

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Source: Arcus Biosciences