



NEWS RELEASE

Arcus Biosciences Announces Pricing of \$250 Million Public Offering of Common Stock

2025-10-30

HAYWARD, Calif.--(BUSINESS WIRE)-- Arcus Biosciences, Inc. (NYSE: RCUS), a clinical-stage, global biopharmaceutical company focused on developing differentiated molecules and combination therapies for patients with cancer, inflammatory and autoimmune diseases, today announced the pricing of an underwritten public offering of 13,700,000 shares of its common stock at a price to the public of \$18.25 per share. Gross proceeds to Arcus Biosciences from the offering are expected to be \$250 million, before deducting underwriting discounts and commissions and offering expenses. All of the shares of common stock are being offered by Arcus Biosciences. In addition, Arcus Biosciences has granted the underwriters a 30-day option to purchase up to 2,055,000 additional shares of its common stock at the public offering price, less underwriting discounts and commissions. The offering is expected to close on November 3, 2025, subject to customary closing conditions.

Leerink Partners, Goldman Sachs & Co. LLC, Cantor, Mizuho and Truist Securities are acting as joint bookrunning managers for the offering.

A shelf registration statement relating to these securities was filed with the U.S. Securities and Exchange Commission (SEC) on February 28, 2023, and automatically became effective upon filing. This offering is being made solely by means of a prospectus. A copy of the final prospectus supplement and the accompanying prospectus relating to this offering may be obtained for free by visiting EDGAR on the SEC's website at www.sec.gov. Alternatively, a copy of the final prospectus supplement and the accompanying prospectus relating to this offering may be obtained by contacting: Leerink Partners LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, or by telephone at (800) 808-7525 ext. 6105, or by email at syndicate@leerink.com; 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 Cantor Fitzgerald & Co., Attention: Capital Markets, 110 East 59th Street, 6th Floor, New York, NY 10022, or by emailing prospectus@cantor.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 sale of these securities in any state or other 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 other jurisdiction.

About Arcus Biosciences, Inc.

Arcus Biosciences is a clinical-stage, global biopharmaceutical company focused on developing differentiated molecules and combination therapies for patients with cancer, inflammatory and autoimmune diseases.

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. 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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