



NEWS RELEASE

## Arcus Biosciences, Inc. Announces Pricing of \$302.5 Million Underwritten Public Offering of Common Stock

5/28/2020

HAYWARD, Calif.--(BUSINESS WIRE)-- Arcus Biosciences, Inc. (NYSE:RCUS), a clinical-stage biopharmaceutical company focused on creating innovative cancer therapies, today announced the pricing of an underwritten public offering of 11,000,000 shares of its common stock at a price to the public of \$27.50 per share. Gross proceeds to Arcus Biosciences from the offering are expected to be \$302.5 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 1,650,000 additional shares of common stock at the public offering price, less underwriting discounts and commissions. The offering is expected to close on June 2, 2020, subject to customary closing conditions.

Citigroup, SVB Leerink and Evercore ISI are acting as joint book running managers for the offering. Mizuho Securities and SunTrust Robinson Humphrey are acting as lead managers and BTIG is acting as co-manager for the offering.

A shelf registration statement relating to the offered shares of common stock was filed with the Securities and Exchange Commission (SEC) and is effective. 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](http://www.sec.gov). Copies of the final prospectus supplement and accompanying prospectus may be obtained, when available, from Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by telephone at (800) 831-9146; or SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, by telephone at (800) 808-7525, ext. 6218, or by email at [syndicate@svbleerink.com](mailto:syndicate@svbleerink.com); or

Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, NY 10055, or by telephone at (888) 474-0200, or by email at [ecm.prospectus@evercore.com](mailto:ecm.prospectus@evercore.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 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, Inc.

Arcus Biosciences is a clinical-stage biopharmaceutical company focused on creating innovative cancer therapies.

## Forward-Looking Statements

This press release contains or may imply “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. For example, forward-looking statements include statements regarding the anticipated completion of the public offering. These statements are subject to various risks and uncertainties, actual results could differ materially from those projected and Arcus Biosciences cautions investors not to place undue reliance on the forward-looking statements in this press release. These risks and uncertainties include, without limitation, risks and uncertainties related to satisfaction of customary closing conditions related to the public offering. There can be no assurance that Arcus Biosciences will be able to complete the public offering on the anticipated terms, or at all. Risks and uncertainties relating to Arcus Biosciences and its business can be found under the heading “Risk Factors” in Arcus Biosciences’ preliminary prospectus supplement related to the offering filed with the SEC on May 27, 2020, and under the caption “Risk Factors” in Arcus Biosciences’ Quarterly Report on Form 10-Q filed with the SEC on May 5, 2020. Except as otherwise required by law, Arcus Biosciences disclaims any intention or obligation to update or revise any forward-looking statements, which speak only as of the date hereof, whether as a result of new information, future events or circumstances or otherwise.

Source: Arcus Biosciences

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