Vera Therapeutics Announces Pricing of Upsized Public Offering of Class A Common Stock

Jan 29, 2024

BRISBANE, Calif., Jan. 29, 2024 (GLOBE NEWSWIRE) -- Vera Therapeutics, Inc. (“Vera”), a late clinical-stage biotechnology company developing and commercializing transformative treatments for patients with serious immunologic diseases, today announced the pricing of an upsized underwritten public offering of 8,064,517 shares of its Class A common stock at a price to the public of $31.00 per share.

The gross proceeds to Vera from the offering, before deducting underwriting discounts and commissions and estimated offering expenses, are expected to be approximately $250.0 million.

In addition, Vera has granted the underwriters a 30-day option to purchase up to an additional 1,209,677 shares of Class A common stock at the public offering price, less underwriting discounts and commissions. The offering is expected to close on February 1, 2024, subject to the satisfaction of customary closing conditions.

J.P. Morgan, TD Cowen and Evercore ISI are acting as joint book-running managers for the proposed offering. LifeSci Capital is acting as lead manager for the proposed offering.

The proposed offering is being made pursuant to a shelf registration statement on Form S-3, including a base prospectus, that was previously filed with the Securities and Exchange Commission (the “SEC”) and was declared effective by the SEC on June 13, 2022, as well as a related registration statement on Form S-3MEF. A preliminary prospectus supplement and accompanying prospectus relating to the proposed offering were filed with the SEC and are available for free on the SEC’s website located at http://www.sec.gov. A final prospectus supplement and accompanying prospectus relating to the proposed offering will be filed with the SEC and will be available for free on the SEC’s website located at http://www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to the offering, when available, may be obtained from: J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204, or by email at prospectus-eq_fi@jpmchase.com; Cowen and Company, LLC, 599 Lexington Avenue, New York, NY 10022, by email at Prospectus_ECM@cowen.com or by telephone at (833) 297-2926; 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.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, 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 Vera

Vera is a late clinical-stage biotechnology company focused on developing treatments for serious immunological diseases. Vera’s mission is to advance treatments that target the source of immunologic diseases in order to change the standard of care for patients. Vera’s lead product candidate is atacicept, a fusion protein self-administered as a subcutaneous injection once weekly that blocks both B-cell activating factor (BAFF) and A proliferation-inducing ligand (APRIL), which stimulate B cells and plasma cells to produce autoantibodies contributing to certain autoimmune diseases, including IgAN, also known as Berger’s disease, and lupus nephritis. In addition, Vera is evaluating additional diseases where the reduction of autoantibodies by atacicept may prove medically useful. Vera is also developing MAU868, a monoclonal antibody designed to neutralize infection with BK virus (BKV), a polyomavirus that can have devastating consequences in certain settings including kidney transplantation. Vera retains all global developmental and commercial rights to atacicept and MAU868.

Forward-looking Statements

Statements contained in this press release regarding Vera’s expectations regarding the offering are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based upon Vera’s current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, Vera’s expectations regarding the completion of the offering. All forward-looking statements contained in this press release speak only as of the date on which they were made and are based on management’s assumptions and estimates as of such date. Vera undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as required by law.

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