Vera Therapeutics Announces Closing of Upsized Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares in Public Offering of Class A Common Stock

Feb 1, 2024

BRISBANE, Calif., Feb. 01, 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 closing of its previously announced underwritten public offering of 9,274,194 shares of its Class A common stock, including the exercise in full by the underwriters of their option to purchase an additional 1,209,677 shares, 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 offering expenses, are approximately $287.5 million.

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

The offering was 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 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 offering were filed with the SEC and are 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 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.

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