

Nuvalent Announces Closing of Upsized Initial Public Offering

CAMBRIDGE, Mass., Aug. 2, 2021 /PRNewswire/ -- Nuvalent, Inc., a biopharmaceutical company focused on creating precisely targeted therapies for clinically proven kinase targets in cancer, today announced the closing of its upsized initial public offering of 11,212,500 shares of common stock, consisting of 10,612,500 shares of Class A common stock and 600,000 shares of Class B common stock, which includes 1,462,500 shares of Class A common stock sold pursuant to the exercise in full by the underwriters of their option to purchase additional shares, each at a price to the public of \$17.00 per share. The gross proceeds of the offering were approximately \$190.6 million, before deducting underwriting discounts and commissions and other offering expenses. The Class A common stock began trading on The Nasdaq Global Select Market under the ticker symbol "NUVL" on July 29, 2021. All shares in the offering were offered by Nuvalent.

J.P. Morgan, Cowen and Piper Sandler are acting as joint book-running managers for the offering.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on July 28, 2021. The offering was made only by means of a written prospectus. Copies of the final prospectus relating to the initial public offering can be obtained, when available, from: J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone (866) 803-9204 or by email at prospectus-req_fi@jpmchase.com; Cowen and Company, LLC c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY, 11717, Attn: Prospectus Department, by email at PostSaleManualRequests@broadridge.com or by telephone at (833) 297-2926; and Piper Sandler & Co., 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, Attention: Prospectus Department, by telephone at (800) 747-3924, or by email at prospectus@psc.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 Nuvalent

Nuvalent, Inc. is creating precisely targeted therapies designed to overcome the limitations of existing therapies for clinically proven kinase targets for patients with cancer. Leveraging deep expertise in structure-based design, Nuvalent develops innovative small molecules with exquisite target selectivity to overcome resistance, minimize adverse events, and drive more durable responses. Nuvalent is advancing a robust pipeline with parallel lead programs in ROS1-positive and ALK-positive NSCLC, along with multiple discovery-stage research programs.

SOURCE Nuvalent, Inc.

For further information:

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