

Nuvalent Announces Closing of Upsized Public Offering of Common Stock

CAMBRIDGE, Mass., Nov. 3, 2022 [/PRNewswire/](#) -- Nuvalent, Inc. (Nasdaq: NUVL), a clinical-stage biopharmaceutical company focused on creating *precisely* targeted therapies for clinically proven kinase targets in cancer, today announced the closing of its previously announced upsized underwritten public offering of 7,895,522 shares of Class A common stock, which includes 1,029,850 shares of Class A common stock sold pursuant to the exercise in full by the underwriters of their option to purchase additional shares, at a price to the public of \$33.50 per share. The gross proceeds of the offering were approximately \$264.5 million, before deducting underwriting discounts and commissions and other offering expenses. All shares in the offering were offered by Nuvalent.

J.P. Morgan, Cowen, Piper Sandler and BMO Capital Markets acted as joint book-running managers for the offering.

The shares were offered by Nuvalent pursuant to a shelf registration statement that was filed with the Securities and Exchange Commission ("SEC") on August 10, 2022, and declared effective by the SEC on August 16, 2022. This offering was made only by means of a prospectus and prospectus supplement that form a part of the registration statement. A final prospectus supplement relating to and describing the terms of the offering has been filed with the SEC and may be obtained for free by visiting the SEC's website at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus can be obtained 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-eq_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; 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; and BMO Capital Markets Corp., Attn: Equity Syndicate Department, 151 W 42nd Street, 32nd Floor, New York, NY 10036, by telephone at (800) 414-3627, or by email at bmopropectus@bmo.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. (Nasdaq: NUVL) is a clinical-stage biopharmaceutical company focused on creating *precisely* targeted therapies for patients with cancer, designed to overcome the limitations of existing therapies for clinically proven kinase targets. Leveraging deep expertise in chemistry and structure-based drug design, we develop innovative small molecules that have the potential to overcome resistance, minimize adverse events, address brain metastases, and drive more durable responses. Nuvalent is advancing a robust pipeline with parallel lead programs in ROS1-positive and ALK-positive non-small cell lung cancer (NSCLC), a program in HER2 Exon 20 insertion-positive cancers, and multiple discovery-stage research programs.

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