

Phathom®

PHARMACEUTICALS

Phathom Pharmaceuticals Announces Pricing of Initial Public Offering

October 25, 2019

BUFFALO GROVE, Ill.--(BUSINESS WIRE)--Oct. 24, 2019-- Phathom Pharmaceuticals, Inc. (Nasdaq: PHAT), a late clinical-stage biopharmaceutical company focused on developing and commercializing novel treatments for gastrointestinal diseases, announced today that it has priced its initial public offering of 9,563,157 shares of its common stock at a public offering price of \$19.00 per share. The gross proceeds to Phathom, before deducting underwriting discounts and commissions and estimated offering expenses, are expected to be approximately \$181.7 million. All of the common stock is being offered by Phathom. In addition, Phathom has granted the underwriters a 30-day option to purchase up to 1,434,473 additional shares of common stock at the initial public offering price, less underwriting discounts and commissions.

The shares are expected to begin trading on the Nasdaq Global Select Market on October 25, 2019 under the trading symbol "PHAT." The offering is expected to close on October 29, 2019, subject to customary closing conditions.

Goldman Sachs & Co. LLC, Jefferies and Evercore ISI are acting as joint book-running managers for the offering. Needham & Company is acting as lead manager for the offering.

Registration statements relating to the shares being sold in the offering have been filed with the Securities and Exchange Commission and became effective on October 24, 2019. The offering is being made only by means of a prospectus. Copies of the final prospectus relating to this offering, when available, may be obtained from Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, or by telephone at (866) 471-2526, or by email at prospectus-ny@ny.email.gs.com; from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by telephone at (877) 821-7388, or by email at Prospectus_Department@Jefferies.com; or from Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 36th 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 the solicitation of an offer to buy these securities, nor shall there be any offer or sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

About Phathom

Phathom Pharmaceuticals is a late clinical-stage biopharmaceutical company focused on developing and commercializing novel treatments for gastrointestinal diseases.



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