



Phathom Pharmaceuticals Announces Closing of Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares

October 29, 2019

BUFFALO GROVE, Ill.--(BUSINESS WIRE)--Oct. 29, 2019-- Phathom Pharmaceuticals, Inc. (Nasdaq: PHAT), a late clinical-stage biopharmaceutical company focused on developing and commercializing novel treatments for gastrointestinal diseases, announced today the closing of its previously announced initial public offering of 10,997,630 shares of its common stock, which includes the exercise in full by the underwriters of their option to purchase 1,434,473 additional shares, at a public offering price of \$19.00 per share. Including the option exercise, the gross proceeds to Phathom, before deducting underwriting discounts and commissions and estimated offering expenses, were \$209.0 million.

The shares are listed on the Nasdaq Global Select Market under the trading symbol "PHAT."

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

Registration statements relating to the shares have been filed with the Securities and Exchange Commission and became effective on October 24, 2019. The offering was made only by means of a prospectus. Copies of the final prospectus relating to this offering 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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