Atea Pharmaceuticals Announces Pricing of Initial Public Offering

October 30, 2020

BOSTON, Oct. 29, 2020 (GLOBE NEWSWIRE) -- Atea Pharmaceuticals, Inc. (Nasdaq: AVIR) ("Atea"), a clinical-stage biopharmaceutical company focused on discovering, developing and commercializing antiviral therapeutics to improve the lives of patients suffering from life-threatening viral infections, today announced the pricing of its initial public offering of 12,500,000 shares of its common stock at a price to the public of $24.00 per share. All of the shares of common stock are being offered by Atea. The gross proceeds from the offering, before deducting underwriting discounts and commissions and estimated offering expenses payable by Atea, are expected to be $300 million, excluding any exercise of the underwriters' option to purchase additional shares. Atea's common stock is expected to begin trading on the Nasdaq Global Select Market under the ticker symbol "AVIR" on October 30, 2020. The offering is expected to close on November 3, 2020, subject to satisfaction of customary closing conditions. In addition, Atea has granted the underwriters a 30-day option to purchase up to an additional 1,875,000 shares of Atea's common stock at the initial public offering price less the underwriting discounts and commissions.

J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Evercore Group L.L.C. and William Blair & Company, L.L.C. are acting as joint book-running managers of the offering.

A registration statement on Form S-1 (File No. 333-249404) relating to the offering has been filed with the Securities and Exchange Commission and became effective on October 29, 2020. The offering was made only by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 866-803-9204; Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, NY 10014, Attention: Prospectus Department, or by email at prospectus@morganstanley.com; Evercore Group, L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, NY 10055, by telephone at (888) 474-0200, or by email at ecm.prospectus@evercore.com; or William Blair & Company, L.L.C., Attention: Prospectus Department, 150 North Riverside Plaza, Chicago, IL 60606, by telephone at (800) 621-0687 or by email at prospectus@williamblair.com.

This press release does 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.

Contacts

Investors:
Will O'Connor
Stern Investor Relations
212-362-1200
will.oconnor@sternir.com

Media:
Carol Guaccero
301-606-4722
contactus@ateapharma.com

Source: Atea Pharmaceuticals, Inc.