



Adagio Therapeutics Announces Pricing of Initial Public Offering

August 6, 2021

WALTHAM, Mass.--(BUSINESS WIRE)--Adagio Therapeutics, Inc., a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of antibody-based solutions for infectious diseases with pandemic potential, today announced the pricing of its initial public offering of 18,200,000 shares of common stock at a price to the public of \$17.00 per share. The gross proceeds to Adagio from the offering, before deducting the underwriting discounts and commissions and offering expenses, are expected to be \$309.4 million. All of the shares are being offered by Adagio. In addition, Adagio has granted the underwriters a 30-day option to purchase up to an additional 2,730,000 shares of its common stock at the initial public offering price less the underwriting discounts and commissions.

The shares are expected to begin trading on the Nasdaq Global Market under the symbol "ADGI" on August 6, 2021, and the offering is expected to close on August 10, 2021, subject to customary closing conditions.

Morgan Stanley, Jefferies, Stifel and Guggenheim are acting as joint book-running managers for the offering.

The offering is being made only by means of a prospectus. A copy of the final prospectus, when available, may be obtained from: Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, NY 10014, Attention: Prospectus Department; Jefferies LLC, 520 Madison Avenue, 2nd Floor, New York, NY 10022, Attention: Equity Syndicate Prospectus Department, by telephone at 877-821-7388 or by email at prospectus_department@jefferies.com; Stifel, Nicolaus & Company, Incorporated at Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at 415-364-2720, or by email at syndprospectus@stifel.com; or Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, by telephone at 212-518-9544, or by email at GSEquityProspectusDelivery@guggenheimpartners.com.

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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.

Forward-Looking Statements

This press release contains certain forward-looking statements, including statements with regard to Adagio's proposed securities offering. Words such as "anticipates," "believes," "expects," "intends," "projects," "anticipates," and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions and no assurance can be given that the proposed securities offering discussed above will be consummated on the terms described or at all. Completion of the proposed securities offering and the terms thereof are subject to numerous factors, many of which are beyond the control of Adagio, including, without limitation, market conditions, failure of customary closing conditions and the risk factors and other matters set forth in Adagio's filings with the Securities and Exchange Commission. Adagio undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.

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