

BIOAGE

BioAge Labs Announces Pricing of Upsized Initial Public Offering

September 25, 2024

RICHMOND, Calif., Sept. 25, 2024 (GLOBE NEWSWIRE) -- BioAge Labs, Inc. ("BioAge") (Nasdaq: BIOA), a clinical-stage biopharmaceutical company developing therapeutic product candidates for metabolic diseases, such as obesity, by targeting the biology of aging, today announced the pricing of its upsized initial public offering of 11,000,000 shares of its common stock at a public offering price of \$18.00 per share. All of the shares are being offered by BioAge. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses, are expected to be \$198.0 million.

The shares are expected to begin trading on the Nasdaq Global Select Market on September 26, 2024 under the ticker symbol "BIOA." The offering is expected to close on September 27, 2024, subject to the satisfaction of customary closing conditions. In addition, BioAge has granted the underwriters a 30-day option to purchase up to an additional 1,650,000 shares of common stock at the initial public offering price, less underwriting discounts and commissions.

Goldman Sachs & Co. LLC, Morgan Stanley, Jefferies, and Citigroup are acting as joint book-running managers for the offering.

Registration statements relating to these securities have been filed with the U.S. Securities and Exchange Commission (SEC) and became effective on September 25, 2024. A copy of the registration statements can be accessed through the SEC's website at www.sec.gov. The offering is being made only by means of a prospectus forming part of the registration statements relating to these securities. A copy of the final prospectus, when available, may be obtained from Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526, or by email at Prospectus-ny@ny.email.gs.com; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, or by email at prospectus@morganstanley.com; Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (877) 821-7388, or by email at Prospectus_Department@Jefferies.com; Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 800-831-9146.

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 BioAge Labs

BioAge is a clinical-stage biopharmaceutical company developing therapeutic product candidates for metabolic diseases, such as obesity, by targeting the biology of human aging. BioAge's lead product candidate, azelaprag, is an orally available small molecule agonist of APJ that has been well-tolerated in 265 individuals across eight Phase 1 clinical trials, including a Phase 1b clinical trial where decreased muscle atrophy, preservation of muscle quality and improved metabolism were observed in subjects treated with azelaprag over a 10-day period. In mid-2024, BioAge initiated a Phase 2 trial of azelaprag in combination with tirzepatide for the treatment of obesity in older adults. Azelaprag has potential as an oral regimen to improve weight loss and restore both body composition and muscle function in patients on obesity therapy with incretin drugs. BioAge is also developing orally available small molecule brain penetrant NLRP3 inhibitors for the treatment of diseases driven by neuroinflammation. BioAge's preclinical programs, based on novel insights from the BioAge's discovery platform built on human longevity data, also have the potential to address key pathways in metabolic aging.

Forward-looking statements

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements." These statements include, but are not limited to, statements relating to the anticipated use of net proceeds from the offering, BioAge's expectations regarding the commencement of trading of its shares on the Nasdaq Global Select Market, the completion and timing of the offering and the anticipated gross proceeds from the offering. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: uncertainties related to market conditions, the satisfaction of customary closing conditions related to the offering, the completion of the offering on the anticipated terms or at all, and other factors discussed in the "Risk Factors" section of the final prospectus that forms a part of the effective registration statement filed with the Securities and Exchange Commission. Any forward-looking statements contained in this press release are based on the current expectations of BioAge's management team and speak only as of the date hereof, and BioAge specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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