



## **Cogent Biosciences Announces Proposed Concurrent Public Offerings of Convertible Senior Notes Due 2031 and Common Stock**

November 10, 2025

WALTHAM, Mass. and BOULDER, Colo., Nov. 10, 2025 (GLOBE NEWSWIRE) -- Cogent Biosciences, Inc. ("Cogent") (Nasdaq: COGT), a biotechnology company focused on developing precision therapies for genetically defined diseases, today announced that it has commenced underwritten public offerings of \$200 million aggregate principal amount of its convertible senior notes due 2031 (the "Convertible Notes" and such offering, the "Convertible Notes Offering") and \$200 million of its shares of common stock (the "Equity Offering").

Cogent intends to grant the underwriters a 30-day option to purchase up to an additional \$30 million aggregate principal amount of Convertible Notes, solely to cover over-allotments in the Convertible Notes Offering, and a 30-day option to purchase up to an additional \$30 million of shares of common stock in the Equity Offering.

The closing of neither the proposed Convertible Notes Offering nor the Equity Offering is conditioned upon the closing of the other offering. The proposed offerings are subject to market and other conditions, and there can be no assurance as to whether or when the proposed offerings may be completed, or as to the actual size or terms of the offerings.

The Convertible Notes will be general, unsecured, senior obligations of Cogent and interest will be payable semi-annually in arrears. The Convertible Notes will mature on November 15, 2031, unless earlier converted, redeemed, or repurchased by Cogent. Upon conversion, Cogent will pay or deliver, as applicable, cash, shares of its common stock or a combination of cash and shares of common stock, at its election. The interest rate, conversion rate, offering price and other terms are to be determined upon the pricing of the Convertible Notes.

Cogent intends to use the net proceeds from the proposed Convertible Notes Offering and the proposed Equity Offering to repay \$50 million of loans outstanding under its existing term loan facility, plus accrued interest and associated fees, and the remainder for development and regulatory activities relating to bezuclastinib and other product candidates, the anticipated commercial launch and commercialization of bezuclastinib, as well as for working capital and general corporate purposes.

Jefferies and J.P. Morgan are acting as joint book-running managers for the proposed Convertible Notes Offering.

J.P. Morgan, Jefferies, Leerink Partners and Guggenheim Securities are acting as joint-book running managers for the proposed Equity Offering. LifeSci Capital is acting as lead manager and Raymond James is acting as co-manager for the proposed Equity Offering.

The securities described above will be offered pursuant to an automatic shelf registration statement on Form S-3ASR (File No. 333-291384), which was filed with the Securities and Exchange Commission ("SEC") on November 7, 2025 and automatically became effective upon filing.

Preliminary prospectus supplements and the accompanying base prospectuses relating to and describing the terms of each proposed offering will be filed with the SEC. The final terms of the proposed offerings will be disclosed in final prospectus supplements and accompanying base prospectuses to be filed with the SEC. The securities described above have not been qualified under any state blue sky laws. 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 the registration or qualification under the securities laws of any such state or jurisdiction. The proposed offerings can be made only by means of prospectus supplements and accompanying base prospectuses, copies of which may each be obtained at the SEC's website at [www.sec.gov](http://www.sec.gov), or by request to 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](mailto:Prospectus_Department@Jefferies.com); J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at [prospectus-eq\\_fi@jpmorgan.com](mailto:prospectus-eq_fi@jpmorgan.com) and [postsalemanualrequests@broadridge.com](mailto:postsalemanualrequests@broadridge.com); Leerink Partners LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at (800) 808-7525, ext. 6105, or by email at [syndicate@leerink.com](mailto:syndicate@leerink.com); or Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Ave., New York, NY 10017, or by telephone at (212) 518-9544, or by email at [GSEquityProspectusDelivery@guggenheimpartners.com](mailto:GSEquityProspectusDelivery@guggenheimpartners.com).

### **About Cogent Biosciences, Inc.**

Cogent Biosciences is a biotechnology company focused on developing precision therapies for genetically defined diseases. The most advanced clinical program, bezuclastinib, is a selective tyrosine kinase inhibitor that is designed to potently inhibit the KIT

D816V mutation as well as other mutations in KIT exon 17. KIT D816V is responsible for driving systemic mastocytosis, a serious disease caused by unchecked proliferation of mast cells. Exon 17 mutations are also found in patients with advanced gastrointestinal stromal tumors, a type of cancer with strong dependence on oncogenic KIT signaling. Cogent also has an ongoing Phase 1 study of its novel internally discovered FGFR2 inhibitor. In addition to bezuclastinib, the Cogent Research Team is developing a portfolio of novel targeted therapies to help patients fighting serious, genetically driven diseases initially targeting mutations in FGFR2/3, ErbB2, PI3K $\alpha$ , KRAS and JAK2. Cogent Biosciences is based in Waltham, MA and Boulder, CO.

### **Forward-looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, contained in this press release, including statements regarding Cogent's expectations regarding the completion, timing and size of the proposed offerings, Cogent's expectation with respect to granting the underwriters a 30-day option to purchase additional aggregate principal amount of Convertible Notes in the Convertible Notes Offering and additional shares of common stock in the Equity Offering and the anticipated use of proceeds from such offerings, are forward-looking statements. The use of words such as, but not limited to, "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "potential," "predict," "project," "should," "target," "will," or "would" and similar words or expressions are intended to identify forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, our clinical results, the rate of enrollment in our clinical trials and other future conditions. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements. We may not actually achieve the forecasts or milestones disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Such forward-looking statements are subject to a number of material risks and uncertainties including but not limited to: our capital position and the sufficiency of our capital to fund our operations in future periods; our use of the net proceeds of the proposed offerings; risks and uncertainties related to market conditions; the risk that the proposed offerings will not be consummated; the impact of general economic, health, industrial or political conditions in the United States or internationally; and other risks and uncertainties identified in our filings with the SEC, including our Registration Statement on Form S-3ASR, which was filed with the SEC on November 7, 2025 and automatically became effective upon filing, as may be amended from time to time, together with the accompanying base prospectus contained therein and the documents incorporated by reference therein, including our most recent Annual Report on Form 10-K, our Quarterly Reports on Form 10-Q for the quarters ended June 30, 2025 and September 30, 2025, and our subsequent periodic reports filed with the SEC, and the preliminary prospectus supplements related to the proposed offerings. Any forward-looking statement speaks only as of the date on which it was made. Neither we, nor our affiliates, advisors or representatives, undertake any obligation to publicly update or revise any forward-looking statement, whether as result of new information, future events or otherwise, except as required by law. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date hereof.

### **Contact:**

Christi Waarich  
Senior Director, Investor Relations  
Christi.waarich@kogentbio.com  
617-830-1653