



Cogent Biosciences Announces Pricing of Upsized Public Offering of Shares of Common Stock

December 2, 2020

CAMBRIDGE, Mass., Dec. 1, 2020 /PRNewswire/ -- Cogent Biosciences, Inc. (Nasdaq: COGT), a biotechnology company focused on developing precision therapies for genetically defined diseases, today announced the pricing of an underwritten public offering of 10,256,411 shares of its common stock, offered at a public offering price of \$9.75 per share. In addition, Cogent Biosciences has granted the underwriters a 30-day option to purchase up to an additional 1,538,461 shares of its common stock at the public offering price less underwriting discounts. The size of the offering was upsized from \$60 million to approximately \$100 million. All of the shares of common stock sold in the offering are being sold by Cogent Biosciences. The offering is expected to close on or about December 4, 2020, subject to customary closing conditions.



The gross proceeds from the offering are expected to be approximately \$100 million before deducting customary underwriting discounts, offering expenses and excluding any exercise of the underwriters' option. Cogent Biosciences intends to use the net proceeds from the offering for development, regulatory and commercial preparation activities relating to PLX9486 and other product candidates, as well as for working capital and general corporate purposes.

Jefferies and Piper Sandler & Co. are acting as joint book-running managers for the offering. Wedbush PacGrow, LifeSci Capital and Ladenburg Thalmann are also acting as co-managers for the offering.

The securities described above are being offered pursuant to a shelf registration statement (File No. 333-230678) filed with the Securities and Exchange Commission (SEC), which became effective on May 1, 2019.

A final prospectus supplement and accompanying base prospectus relating to and describing the terms of the offering will 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 other 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 other jurisdiction. The offering can be made only by means of a prospectus supplement and accompanying base prospectus, copies of which may be obtained at the SEC's website at www.sec.gov, or by request to Jefferies LLC (Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, New York 10022; telephone: 877-821-7388; email: Prospectus_Department@Jefferies.com); or Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, Minnesota 55402, or by telephone at (800) 747-3924, or by email at prospectus@psc.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, PLX9486, 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 (GIST), a type of cancer with strong dependence on oncogenic KIT signaling. Cogent Biosciences is headquartered in Cambridge, MA.

Forward-looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to the satisfaction of customary closing conditions with respect to the offering and the consummation of the offering. 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 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 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 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 changes as a result of market conditions or for other reasons, the risk that the offering will not be consummated, and the impact of general economic, health, industry or political conditions, our capital position and the sufficiency of our capital to fund our operations in future periods; our intended use of the net proceeds from the offering; the impact of the COVID-19 pandemic or similar public health crises on our business; and other risks and uncertainties identified in our filings with the SEC, including our Registration Statement on Form S-3 filed with the Securities and Exchange Commission on April 2, 2019, as may be amended from time to time, together with the accompanying prospectus contained therein and the documents incorporated by reference therein, including our Annual Report on Form 10-K, our Quarterly Reports on Form 10-Q and our subsequent periodic reports filed with the SEC, and the prospectus supplement related to this offering. 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.

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