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NEWS RELEASE

Generate Biomedicines, Inc. Announces Pricing of Initial Public Offering

2026-02-26

SOMERVILLE, Mass., Feb. 26, 2026 /PRNewswire/ -- Generate Biomedicines, Inc. (Nasdaq: GENB) ("Generate"), a clinical-stage generative biology company pioneering the AI revolution in biotechnology and drug design and development, today announced the pricing of its initial public offering of 25,000,000 shares of common stock at a public offering price of \$16.00 per share. The gross proceeds from the offering are expected to be \$400 million, before underwriting discounts and commissions and estimated offering expenses payable by Generate. In addition, Generate has granted the underwriters a 30-day option to purchase up to an additional 3,750,000 shares at the initial public offering price, less underwriting discounts and commissions. All shares are being offered by Generate.



Generate: Biomedicines

Generate's common stock is expected to begin trading on the Nasdaq Global Select Market on February 27, 2026, under the ticker symbol "GENB." The offering is expected to close on March 2, 2026, subject to customary closing conditions.

Goldman Sachs & Co. LLC and Morgan Stanley are acting as joint lead book-running managers for the offering. Piper Sandler, Guggenheim Securities, and Cantor are acting as book-running managers for the offering.

A registration statement relating to these securities has been filed and was declared effective by the U.S. Securities and Exchange Commission on February 26, 2026. This offering is being made only by means of a prospectus. 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, via telephone: (866) 471-2526, via fax: 212 902-9316, or via email: prospectus-ny@ny.email.gs.com; Morgan Stanley & Co. LLC, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; Piper Sandler & Co., Attention: Prospectus Department, 350 North 5th Street, Suite 1000, Minneapolis, MN 55401, by telephone at (800) 747-3924, or via email at prospectus@psc.com; Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, or by telephone at (212) 518-9544 or by email at GSEquityProspectusDelivery@guggenheimpartners.com; and Cantor Fitzgerald & Co., Attention: Capital Markets, at 110 East 59th Street, 6th Floor, New York, New York 10022, or by email at prospectus@cantor.com.

This news release does not constitute an offer to sell, or the solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Cautionary Note Regarding Forward-Looking Statements

This press release includes certain disclosures that contain "forward-looking statements," including, without limitation, statements regarding Generate's expectations regarding the commencement of trading of its shares on the Nasdaq Global Select Market, the completion and timing of the closing of the offering and the anticipated gross proceeds from the offering. Forward-looking statements are based on Generate's current expectations and are



subject to inherent uncertainties, risks and assumptions that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties related to market conditions, the satisfaction of customary closing conditions and the completion of the offering, and the risks inherent in pharmaceutical product development and clinical trials. These and other risks and uncertainties are described more fully in the "Risk Factors" section of the registration statement filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Generate undertakes no duty to update such information except as required under applicable law. Readers should not rely upon the information in this press release as current or accurate after its publication date.

Generate Contact

Megan McLaughlin

pr@generatebiomedicines.com

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