



C4 Therapeutics Announces Pricing of an Upsized Initial Public Offering

October 2, 2020 1:58 AM EDT

WATERTOWN, Mass., Oct. 01, 2020 (GLOBE NEWSWIRE) -- C4 Therapeutics, Inc. (C4T) (Nasdaq: CCCC), a biopharmaceutical company pioneering a new class of small-molecule drugs that selectively destroy disease-causing proteins through degradation, today announced the pricing of its upsized initial public offering of 9.6 million shares of common stock at a public offering price of \$19 per share, before underwriting discounts and commissions, for gross proceeds of \$182.4 million. All shares of common stock are being offered by C4T. The shares are expected to begin trading on the Nasdaq Global Market on October 2, 2020, under the symbol "CCCC." The offering is expected to close on October 6, 2020, subject to the satisfaction of customary closing conditions. Additionally, C4T has granted the underwriters a 30-day option to purchase up to an additional 1.44 million shares of common stock at the initial public offering price, less underwriting discounts and commissions.

Jefferies, Evercore ISI, BMO Capital Markets and UBS Investment Bank are acting as joint book-running managers for the offering.

A registration statement relating to these securities became effective on October 1, 2020. The offering will be made only by means of a prospectus, copies of which may be obtained from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by telephone at (877) 821 7388, or by email at prospectus_department@Jefferies.com; or from Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 36th Floor, New York, NY 10055, or by telephone at (888) 474 0200, or by email at ecm.prospectus@evercore.com; or from BMO Capital Markets Corp. at 3 Times Square, 25th Floor, New York, NY 10036, Attention: Equity Syndicate Department, or by telephone at (800) 414-3627, or by email to bmopropectus@bmo.com; or from UBS Securities LLC, Attention: Prospectus Department, 1285 Avenue of the Americas, New York, New York 10019, or by telephone at (888) 827-7275, or by e-mail at ol-prospectusrequest@ubs.com.

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.

About C4 Therapeutics

C4 Therapeutics, Inc. (C4T) is a biopharmaceutical company focused on harnessing the body's natural regulation of protein levels to develop novel therapeutic candidates to target and destroy disease-causing proteins for the treatment of cancer, neurodegenerative conditions and other diseases.

Forward Looking Statements

This press release includes certain disclosures that contain "forward-looking statements," including, without limitation, statements regarding C4T's expectations regarding the commencement of trading of its shares on the Nasdaq Global 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 C4T'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 the satisfaction of customary closing conditions and the completion of the offering, and the risks inherent in biopharmaceutical product development and clinical trials. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" set forth in C4T's filings with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and C4T undertakes no duty to update such information except as required under applicable law.

Media Contact: Caroline Rufo, Ph.D. MacDougall 781-235-3060 cruf@macbiocom.com IR Contact: Josh Rappaport Stern Investor Relations, Inc. 212-362-1200 josh.rappaport@sternir.com