



ORIC Pharmaceuticals Announces Pricing of Upsized Public Offering

November 13, 2020 at 6:32 AM EST

SOUTH SAN FRANCISCO, Calif. and SAN DIEGO, Nov. 13, 2020 (GLOBE NEWSWIRE) -- ORIC Pharmaceuticals, Inc. (Nasdaq: ORIC), a clinical stage oncology company focused on developing treatments that address mechanisms of therapeutic resistance, today announced the pricing of an upsized underwritten public offering of 5,040,000 shares of its common stock at a price of \$23.00 per share. All of the shares of common stock are being offered by ORIC. In addition, ORIC has granted the underwriters a 30-day option to purchase up to 756,000 additional shares of common stock at the public offering price, less the underwriting discounts and commissions. The gross proceeds to ORIC from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by ORIC, are expected to be approximately \$115.9 million, excluding any exercise of the underwriters' option to purchase additional shares. The offering is expected to close on November 17, 2020, subject to customary closing conditions.

J.P. Morgan Securities LLC, Citigroup, Jefferies LLC and Guggenheim Securities are acting as joint book-running managers for the offering. Oppenheimer & Co. Inc. is acting as lead manager for the proposed offering.

The offering is made only by means of a prospectus, copies of which may be obtained, when available, from: J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204 or by email at prospectus-eg_fi@jpmchase.com; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by telephone at (800) 831-9146; Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone at (877) 821-7388 or by email at Prospectus_Department@Jefferies.com; or Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison, 8th Floor, New York, NY 10017, by telephone at (212) 518-9658 or by email at GSEquityProspectusDelivery@guggenheimpartners.com.

Registration statements relating to the securities have been filed with the Securities and Exchange Commission and have become effective. This press release does not constitute an offer to sell or a solicitation of an offer to buy these securities, nor will there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful before registration or qualification under the securities laws of that state or jurisdiction.

About ORIC Pharmaceuticals, Inc.

ORIC Pharmaceuticals is a clinical stage biopharmaceutical company dedicated to improving patients' lives by Overcoming Resistance In Cancer. ORIC's lead product candidate, ORIC-101, is a potent and selective small molecule antagonist of the glucocorticoid receptor, which has been linked to resistance to multiple classes of cancer therapeutics across a variety of solid tumors. ORIC-101 is currently in two separate Phase 1b trials of ORIC-101 in combination with (1) Xtandi (enzalutamide) in metastatic prostate cancer and (2) Abraxane (nab-paclitaxel) in advanced or metastatic solid tumors. ORIC's other product candidates include (1) ORIC-533, an orally bioavailable small molecule inhibitor of CD73, a key node in the adenosine pathway believed to play a central role in resistance to chemotherapy- and immunotherapy-based treatment regimens, (2) ORIC-944, an allosteric inhibitor of the polycomb repressive complex 2 (PRC2) via the EED subunit, being developed for prostate cancer, and (3) ORIC-114, a brain penetrant inhibitor designed to selectively target EGFR and HER2 with high potency against exon 20 insertion mutations, being developed across multiple genetically defined cancers. Beyond these four product candidates, ORIC is also developing multiple precision medicines targeting other hallmark cancer resistance mechanisms. ORIC has offices in South San Francisco and San Diego, California.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements as that term is defined in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this press release that are not purely historical are forward-looking statements. Such forward-looking statements include, among other things, statements regarding the terms, timing and completion of the public offering of common stock. The forward-looking statements contained herein are based upon ORIC's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results could differ materially from those projected in any forward-looking statements due to numerous risks and uncertainties, including but not limited to risks and uncertainties related to market conditions and satisfaction of customary closing conditions related to the offering, and other risks. Further information regarding such risks and uncertainties may be found in ORIC's registration statement on Form S-1 filed with the Securities and Exchange Commission (SEC) on November 10, 2020 and the preliminary prospectus included therein, as well as other documents ORIC files from time to time with the SEC, including ORIC's Quarterly Report on Form 10-Q filed with the SEC on November 5, 2020, and ORIC's future reports to be filed with the SEC. These forward-looking statements are made as of the date of this press release, and ORIC assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by law.

For more information, please contact:

Dominic Piscitelli, Chief Financial Officer
dominic.piscitelli@oricpharma.com
info@oricpharma.com