



CG Oncology Announces Pricing of Public Offering

Dec 12, 2024

IRVINE, Calif., Dec. 12, 2024 (GLOBE NEWSWIRE) -- CG Oncology, Inc. (Nasdaq: CGON), a late-stage clinical biopharmaceutical company focused on developing and commercializing a potential backbone bladder-sparing therapeutic for patients afflicted with bladder cancer, today announced the pricing of its public offering of 8,000,000 shares of its common stock, 7,300,000 of which are being offered by CG Oncology and 700,000 of which are being offered by an existing stockholder of CG Oncology, each at a public offering price of \$28.00 per share. The gross proceeds to CG Oncology from the offering, before deducting underwriting discounts and commissions and other offering expenses, are expected to be \$204.4 million. CG Oncology will not receive proceeds from the sale of shares of its common stock by the selling stockholder. The offering is expected to close on December 16, 2024, subject to the satisfaction of customary closing conditions. In addition, CG Oncology has granted the underwriters a 30-day option to purchase up to an additional 1,200,000 shares of common stock at the public offering price, less underwriting discounts and commissions.

Morgan Stanley & Co. LLC, Goldman Sachs & Co. LLC, TD Cowen and Stifel, Nicolaus & Company, Incorporated are acting as joint book-running managers for the offering. LifeSci Capital LLC is acting as lead manager for the offering.

A registration statement relating to the offering has been filed with the Securities and Exchange Commission and was declared effective on December 12, 2024. The offering is being made only by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained, when available, from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, by telephone at (866) 718-1649, or by email at prospectus@morganstanley.com; Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526, or by email at prospectus-ny@ny.email.gs.com; TD Securities (USA) LLC, 1 Vanderbilt Avenue, New York, New York 10017, by telephone at (855) 495-9846 or by email at TD.ECM_Prospectus@tdsecurities.com; or Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at (415) 364-2720 or by email at syndprospectus@stifel.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 CG Oncology

CG Oncology is a late-stage clinical biopharmaceutical company focused on developing and commercializing a potential backbone bladder-sparing therapeutic for patients afflicted with bladder cancer. CG Oncology sees a world where urologic cancer patients may benefit from its innovative immunotherapies to live with dignity and have an enhanced quality of life.

Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as “believe,” “expect,” “may,” “plan,” “potential,” “will,” and similar expressions, and are based on CG Oncology’s current beliefs and expectations. These forward-looking statements include, but are not limited to, CG Oncology’s expectations regarding the consummation of the offering and the satisfaction of customary closing conditions with respect to the offering. These statements involve risks and uncertainties that could cause actual results to differ materially from those reflected in such statements. Risks and uncertainties that may cause actual results to differ materially include risks and uncertainties related to market conditions, satisfaction of customary closing conditions related to the offering and other risks and uncertainties that are described in CG Oncology’s Annual Report on Form 10-K for the year ended December 31, 2023, CG Oncology’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2024, the preliminary prospectus related to the offering, and other filings CG Oncology makes with the SEC. Any forward-looking statements speak only as of the date of this press release and are based on information available to CG Oncology as of the date of this release, and CG Oncology assumes no obligation to, and does not intend to, update any forward-looking statements, whether as a result of new information, future events or otherwise.

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