Vaxcyte Announces Pricing of Upsized Initial Public Offering

June 12, 2020

Foster City, CA, June 11, 2020 (GLOBE NEWSWIRE) -- Vaxcyte, Inc., a next-generation vaccine company seeking to improve global health by developing superior and novel vaccines designed to prevent or treat some of the most common and deadly infectious diseases worldwide, today announced the pricing of its upsized initial public offering of 15,625,000 shares of common stock at a public offering price of $16.00 per share. All of the shares are being offered by Vaxcyte, and the gross proceeds of the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Vaxcyte, are anticipated to be $250.0 million. The shares are expected to begin trading on the Nasdaq Global Select Market on June 12, 2020 under the ticker symbol “PCVX.” In addition, Vaxcyte has granted the underwriters a 30-day option to purchase up to an additional 2,343,750 shares of common stock at the initial public offering price, less underwriting discounts and commissions. The offering is expected to close on June 16, 2020, subject to the satisfaction of customary closing conditions.

BofA Securities, Jefferies and Evercore ISI are acting as joint book-running managers for the offering. Cantor and Needham & Company are acting as co-managers for the offering.

The registration statements relating to these securities became effective on June 11, 2020. The offering is being made only by means of a prospectus, copies of which, when available, may be obtained from; BofA Securities, Inc., Attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, or by telephone at (800) 294-1322, or by email at dg.prospectus_requests@bofa.com; 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 Evercore Group L.L.C. c/o Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, NY 10055, or by telephone at (888) 474-0200, or by email at ecm.prospectus@evercore.com.

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 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 Vaxcyte
Vaxcyte, formerly known as SutroVax, is a next-generation vaccine company seeking to improve global health by developing superior and novel vaccines designed to prevent or treat some of the most common and deadly infectious diseases worldwide. The Company’s cell-free protein synthesis platform, comprising the XpressCF^{TM} platform, exclusively licensed from Sutro Biopharma, Inc., together with Vaxcyte’s proprietary know-how, enables the design and production of protein carriers and antigens, the critical building blocks of vaccines, in ways that the Company believes conventional vaccine technologies currently cannot. In addition to its pneumococcal conjugate vaccines in development, VAX-24 and VAX-XP, Vaxcyte is leveraging its proprietary platform to advance other novel vaccines, including a prophylactic vaccine to prevent Group A Strep infections (VAX-A1) and a therapeutic vaccine to treat periodontal disease (VAX-PG).

Investors:
Andrew Guggenhime, Chief Financial Officer & Chief Business Officer
Vaxcyte, Inc.
650-837-0111
investors@vaxcyte.com

Media:
Sylvia Aranda
W2O
415-658-9734
saranda@w2ogroup.com