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ONCOLOGY

Gritstone Oncology Announces Proposed Public Offering of Common Stock

April 22, 2019

EMERYVILLE, Calif., April 22, 2019 (GLOBE NEWSWIRE) -- Gritstone Oncology, Inc. (Nasdaq:GRTS) today announced that it has commenced an underwritten public offering of 6,500,000 shares of common stock. All of the shares of common stock are being offered by Gritstone Oncology. In addition, Gritstone Oncology intends to grant the underwriters a 30-day option to purchase up to an additional 975,000 shares of common stock. The offering is subject to market conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

Goldman Sachs & Co. LLC, Cowen and Company, LLC and Barclays Capital Inc. are acting as joint book-running managers for the proposed offering. BTIG, LLC is acting as lead manager for the proposed offering.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission (SEC) but has not yet become effective. The offering is being made only by means of a prospectus, copies of which may be obtained, when available, from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526; Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (631) 274-2806; or Barclays Capital Inc., Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 1-888-603-5847, or email: Barclaysprospectus@broadridge.com.

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

About Gritstone Oncology

Gritstone Oncology is an immuno-oncology company developing tumor-specific cancer immunotherapies to fight multiple cancer types. The company has built its tumor-specific immunotherapy approach on two key pillars—first, a proprietary machine learning-based platform, Gritstone EDGE™ which provides a superior ability to predict, from a routine tumor biopsy, the tumor-specific neoantigens (TSNA) that are presented on a patient's tumor cells; and second, the ability to develop and manufacture potent immunotherapies utilizing patients' TSNA to drive the patient's immune system to attack and destroy tumors.

Forward-Looking Statements

To the extent that statements contained in this press release are not descriptions of historical facts regarding Gritstone, they are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements regarding completion, timing and size of the proposed public offering that involve risks and uncertainties, including, without limitation, risks and uncertainties related to market conditions and the satisfaction of closing conditions related to the proposed public offering. Such forward-looking statements involve substantial risks and uncertainties that relate to future events and the actual results could differ significantly from those expressed or implied by the forward-looking statements. Gritstone undertakes no obligation to update or revise any forward-looking statements. For a further description of the risks and uncertainties relating to the business of the Company in general, see Gritstone's Annual Report on Form 10-K filed with the SEC on March 28, 2019 (the Annual Report), as amended by Amendment No. 1 to the Annual Report on Form 10-K/A as filed with the SEC on April 18, 2019, and the preliminary prospectus for this offering included as part of the Registration Statement on Form S-1 related to the proposed offering filed with the SEC on April 22, 2019, and its future periodic reports to be filed with the SEC.

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