



Rapport Therapeutics Announces Pricing of Initial Public Offering

June 6, 2024

BOSTON and SAN DIEGO, June 06, 2024 (GLOBE NEWSWIRE) -- Rapport Therapeutics, Inc. (Nasdaq: RAPP), a clinical-stage biotechnology company focused on discovery and development of transformational small molecule medicines for patients suffering from central nervous system disorders, today announced the pricing of its initial public offering of 8,000,000 shares of its common stock at a public offering price of \$17.00 per share. Rapport's shares are expected to begin trading on the Nasdaq Global Market on June 7, 2024 under the ticker symbol "RAPP." The offering is expected to close on June 10, 2024, subject to the satisfaction of customary closing conditions. In addition, Rapport has granted the underwriters a 30-day option to purchase an additional 1,200,000 shares of its common stock at the public offering price, less underwriting discounts and commissions. All of the shares of common stock are being offered by Rapport.

Goldman Sachs & Co. LLC, Jefferies, TD Cowen and Stifel are acting as joint book-running managers for the offering.

In addition to the shares being sold in the initial public offering, Rapport has agreed to sell 1,058,824 shares of common stock at the public offering price per share in a concurrent private placement to certain of its existing stockholders. The sale of the shares of common stock in the concurrent private placement will not be registered under the Securities Act of 1933, as amended. The concurrent private placement is also expected to close on June 10, 2024, subject to the satisfaction of customary closing conditions. The closing of Rapport's initial public offering is not conditioned upon the closing of the concurrent private placement, but the closing of the concurrent private placement is conditioned upon the closing of the initial public offering.

The gross proceeds to Rapport from the initial public offering and the concurrent private placement, before deducting underwriting discounts and commissions, placement agent fees and offering and private placement expenses payable by Rapport, are expected to be approximately \$154 million, excluding any exercise of the underwriters' option to purchase additional shares of common stock.

A registration statement relating to the shares sold in the initial public offering has been filed with the Securities and Exchange Commission and was declared effective on June 6, 2024. The offering is being made only by means of a prospectus. A copy of the final prospectus, when available, may be obtained from: 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; Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (877) 821-7388, or by email at Prospectus_Department@Jefferies.com; TD Securities (USA) LLC, 1 Vanderbilt Avenue, New York, NY 10017, by telephone at (855) 495-9846, or by email at TD.ECM_Prospectus@tdsecurities.com; or Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Department, 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 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 Rapport Therapeutics

Rapport Therapeutics is a clinical-stage biotechnology company dedicated to discovering and developing transformational precision neuromedicines for patients suffering from central nervous system (CNS) disorders. The Company's founders have made pioneering discoveries related to the function of receptor associated proteins (RAPs) in the brain. Their findings form the basis of Rapport's RAP technology platform, which enables a differentiated approach to generate precision small molecule product candidates with the potential to overcome many limitations of conventional neurology drug discovery. Rapport's precision neuroscience pipeline includes the Company's lead clinical program, RAP-219, designed to achieve neuroanatomical specificity through its selective targeting of a RAP expressed in only discrete regions of the brain. The Company is currently advancing RAP-219 in clinical trials in focal epilepsy, peripheral neuropathic pain, and bipolar disorder. Additional preclinical and late-stage discovery stage programs are also underway, targeting CNS disorders including chronic pain and hearing disorders.

Contacts

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