



## Shattuck Labs Announces Pricing of Upsized Initial Public Offering

October 8, 2020

DURHAM, N.C. & AUSTIN, Texas--(BUSINESS WIRE)--Oct. 8, 2020-- Shattuck Labs, Inc. ("Shattuck"), a clinical-stage biotechnology company pioneering the development of bi-functional fusion proteins as a new class of biologic medicine for the treatment of cancer and autoimmune disease, today announced the pricing of its upsized initial public offering of 11,882,352 shares of common stock at a public offering price of \$17.00 per share. The gross proceeds to Shattuck from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Shattuck, are expected to be approximately \$202 million. All of the shares are being offered by Shattuck. The shares are expected to begin trading on The Nasdaq Global Select Market on October 9, 2020 under the ticker symbol "STTK." In addition, Shattuck has granted the underwriters a 30-day option to purchase up to an additional 1,782,352 shares of common stock at the initial public offering price, less underwriting discounts and commissions. The offering is expected to close on October 14, 2020 subject to the satisfaction of customary closing conditions.

Citigroup, Cowen, and Evercore ISI are acting as joint book-running managers for the offering. Needham & Company is acting as lead manager for the offering.

The registration statements relating to these securities have been filed with the Securities and Exchange Commission and became effective on October 8, 2020. 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 Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717 or by telephone at (800) 831-9146; Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY, 11717, Attention: Prospectus Department, by telephone at (833) 297-2926; or Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 36th Floor, New York, NY 10055, by telephone at (888) 474-0200, or by email at [ecm.prospectus@evercore.com](mailto: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 Shattuck Labs, Inc.

Shattuck is a clinical-stage biotechnology company pioneering the development of bi-functional fusion proteins as a new class of biologic medicine for the treatment of cancer and autoimmune disease. Compounds derived from Shattuck's ARC platform simultaneously inhibit checkpoint molecules and activate costimulatory molecules within a single therapeutic. The company's lead wholly owned program, SL-172154 (SIRP $\alpha$ -Fc-CD40L), which is designed to block the CD47 immune checkpoint and simultaneously agonize the CD40 pathway, is being evaluated in a Phase 1 trial. A second compound, SL-279252 (PD1-Fc-OX40L), is being evaluated in a Phase 1 trial in collaboration with Takeda Pharmaceuticals. Additionally, the company is advancing a proprietary Gamma Delta T Cell Engager platform, GADLEN<sup>™</sup>, which is designed to bridge gamma delta T cells to tumor antigens for the treatment of cancer. Shattuck has offices in both Durham, North Carolina and Austin, Texas.

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