



## Shattuck Labs Announces Closing of Upsized Initial Public Offering and Exercise in Full of the Underwriters' Option to Purchase Additional Shares

October 14, 2020

DURHAM, N.C. & AUSTIN, Texas--(BUSINESS WIRE)--Oct. 14, 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 closing of its upsized initial public offering of 13,664,704 shares of common stock, which includes the exercise in full by the underwriters of their option to purchase up to 1,782,352 additional shares of common stock, at a public offering price of \$17.00 per share. The aggregate gross proceeds to Shattuck from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Shattuck, were approximately \$232.3 million. All of the shares in the offering were offered by Shattuck. The shares began trading on The Nasdaq Global Select Market on October 9, 2020 under the ticker symbol "STTK."

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

The registration statements relating to these securities became effective on October 8, 2020. The offering was made only by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained 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>TM</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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