



## PureTech Affiliate Karuna Therapeutics Announces Pricing of \$250 Million Public Offering of Common Stock

November 21, 2019

PureTech Health plc (LSE: PRTC) ("PureTech"), a clinical stage biotechnology company dedicated to discovering, developing and commercialising highly differentiated medicines for devastating diseases, notes that Karuna Therapeutics, Inc. (Karuna), an affiliate of PureTech, announced the pricing of its previously announced underwritten public offering of 2,600,000 shares of its common stock at a price to the public of \$96.00 per share. The gross proceeds to Karuna from the offering, before deducting the underwriting discounts and commissions and other estimated offering expenses, are expected to be approximately \$250.0 million. The offering is expected to close on November 25, 2019, subject to customary closing conditions. In addition, Karuna has granted the underwriters a 30-day option to purchase an additional 390,000 shares of its common stock, at the public offering price, less the underwriting discounts and commissions.

The full text of the announcement from Karuna Therapeutics is as follows:

### Karuna Therapeutics Announces Pricing of \$250 Million Public Offering of Common Stock

**BOSTON, Mass., November 20, 2019** – Karuna Therapeutics, Inc. (Nasdaq: KRTX), a clinical-stage biopharmaceutical company committed to developing novel therapies with the potential to transform the lives of people with disabling and potentially fatal neuropsychiatric disorders and pain, today announced the pricing of its previously announced underwritten public offering of 2,600,000 shares of its common stock at a price to the public of \$96.00 per share. The gross proceeds to Karuna from the offering, before deducting the underwriting discounts and commissions and other estimated offering expenses, are expected to be approximately \$250.0 million. The offering is expected to close on November 25, 2019, subject to customary closing conditions. In addition, Karuna has granted the underwriters a 30-day option to purchase an additional 390,000 shares of its common stock, at the public offering price, less the underwriting discounts and commissions.

Goldman Sachs & Co. LLC and Citigroup are acting as joint book-running managers for the offering. Stifel, Nicolaus & Company, Incorporated is also acting as a book-running manager. JMP Securities LLC is acting as lead manager.

A registration statement relating to these securities was filed with the Securities and Exchange Commission ("SEC") on November 18, 2019 and was declared effective by the SEC on November 20, 2019. The offering is being made only by means of a prospectus. A copy of the final prospectus relating to the offering will be filed with the SEC and may be obtained, when available, on the SEC's website at <http://www.sec.gov> or by contacting the offices of Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone: 1-866-471-2526 or by emailing [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com); or Citigroup Global Markets Inc., Attention: Prospectus Department, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by phone at (800) 831-9146.

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 offer or sale of these securities in any state or 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 jurisdiction.

### Forward Looking Statements

This press release contains forward looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including among other things, the timing and completion of the public offering, and other statements identified by words such as "could," "expects," "intends," "may," "plans," "potential," "should," "will," "would," or similar expressions and the negatives of those terms. Forward-looking statements are not promises or guarantees of future performance, and are subject to a variety of risks and uncertainties, many of which are beyond our control. Actual results could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, market risks and uncertainties and the satisfaction of customary closing conditions for an offering of securities. These and other risks are described under the heading "Risk Factors" in our most recent Quarterly Report on Form 10-Q filed with the SEC and in other filings that Karuna makes with the SEC. Our actual results could differ materially from the results described in or implied by such forward-looking statements. Forward-looking statements speak only as of the date hereof, and, except as required by law, we undertake no obligation to update or revise these forward-looking statements.

### About PureTech Health

PureTech is a clinical stage biotechnology company dedicated to discovering, developing and commercialising highly differentiated medicines for devastating diseases, including intractable cancers, lymphatic and gastrointestinal diseases, central nervous system disorders, and inflammatory and immunological diseases, among others. The Company has created a broad and deep pipeline through the expertise of its experienced research and development team and its extensive network of scientists, clinicians and industry leaders. This pipeline, which is being advanced both internally and through PureTech's affiliates, is comprised of 24 product candidates and one product that has been cleared by the US Food and Drug Administration (FDA). All of the underlying programmes and platforms that resulted in this pipeline of product candidates were initially identified or discovered and then advanced by the PureTech team through key validation points based on the Company's unique insights into the biology of the brain, immune, and gut, or BIG, systems and the interface between those systems, referred to as the BIG Axis.

### Forward Looking Statement

This press release contains statements that are or may be forward-looking statements, including statements that relate to the company's future prospects, developments, and strategies. The forward-looking statements are based on current expectations and are subject to known and unknown risks and uncertainties that could cause actual results, performance and achievements to differ materially from current expectations, including, but not limited to, those risks and uncertainties described in the risk factors included in the regulatory filings for PureTech Health plc. These forward-looking statements are based on assumptions regarding the present and future business strategies of the company and the environment in which it will operate in the future. Each forward-looking statement speaks only as at the date of this press release. Except as required by law and regulatory requirements, neither the company nor any other party intends to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.