



PureTech Affiliate Karuna Announces Pricing of Upsized Initial Public Offering and Approval to List on Nasdaq

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PureTech Affiliate Karuna Announces Pricing of Upsized Initial Public Offering and Approval to List on Nasdaq

Karuna prices \$89.2 million of common stock in Nasdaq IPO to advance novel therapies to address disabling neuropsychiatric conditions

[PureTech Health](#) plc (LSE: PRTC), an advanced biopharmaceutical company developing novel medicines for dysfunctions of the Brain-Immune-Gut (BIG) axis, announced today that Karuna Therapeutics, Inc. (Karuna), an affiliate of PureTech Health, has announced the pricing of its upsized initial public offering (IPO) of 5,578,124 shares of common stock at a public offering price of \$16.00 per share resulting in gross proceeds to Karuna of \$89.2 million, before underwriting discounts and commissions and offering expenses to be paid by Karuna. The shares are expected to begin trading on the Nasdaq Global Market under the ticker symbol "KRTX" on June 28, 2019. The offering is expected to close on July 2, 2019, subject to customary closing conditions.

Following the offering, PureTech holds 7,395,397 shares of Karuna common stock.

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

Karuna Therapeutics Announces Pricing of Upsized Initial Public Offering

BOSTON, Mass.— Karuna Therapeutics, Inc. (Nasdaq: KRTX), a clinical-stage biopharmaceutical company primarily focused on developing novel therapies to address disabling neuropsychiatric conditions, today announced the pricing of its upsized initial public offering of 5,578,124 shares of common stock at a public offering price of \$16.00 per share. In addition, Karuna has granted the underwriters a 30-day option to purchase up to 836,718 additional shares of common stock at the initial public offering price, less underwriting discounts and commissions. All the shares are being offered by Karuna. The gross proceeds from the offering, before deducting underwriting discounts and commissions and estimated offering expenses payable by Karuna, are expected to be \$89.2 million, excluding any exercise of the underwriters' option to purchase additional shares. The shares are expected to begin trading on the Nasdaq Global Market under the ticker symbol "KRTX" on June 28, 2019. The offering is expected to close on July 2, 2019, subject to customary closing conditions.

Goldman Sachs & Co. LLC and Citigroup are acting as joint book-running managers for the offering. Wells Fargo Securities is also serving as a joint book-running manager. Wedbush PacGrow is acting as co-manager.

The offering is being made only by means of a prospectus. Copies of the final prospectus relating to this offering may be obtained, when available, 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; 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; or Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 375 Park Avenue, New York, NY 10152, or by telephone at 1-800-326-5897, or by email at cmclientsupport@wellsfargo.com.

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission on June 27, 2019. Copies of the registration statement can be accessed by visiting the SEC's website at www.sec.gov. 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.

About Karuna

Karuna is an innovative clinical-stage biopharmaceutical company primarily focused on developing novel therapies to address disabling neuropsychiatric conditions characterized by significant unmet medical need. Karuna is currently conducting a Phase 2 clinical trial of its lead product candidate, KarXT (Karuna-Xanomeline-Trospium), for the treatment of acute psychosis in patients with schizophrenia. Karuna also plans to initiate clinical trials of KarXT to evaluate its potential therapeutic benefit in other central nervous system disorders, including psychosis in Alzheimer's disease, as well as pain.

Ownership Information and Other Required Disclosures

After giving effect to the IPO, PureTech owns 7,395,397 shares of common stock representing approximately 32.8% of Karuna's outstanding shares, excluding any exercise of the underwriters' option to purchase additional 836,718 shares.

About PureTech

PureTech Health (LSE: PRTC) is an advanced biopharmaceutical company developing BIG medicines for dysfunctions of the Brain-Immune-Gut axis. The Company has gained deep insights into the connection between these systems and the resulting role in diseases that have proved resistant to established therapeutic approaches. By harnessing this emerging field of human biology, PureTech is developing new categories of medicines with the

potential to have great impact on people with serious disorders.

PureTech is advancing a rich pipeline of innovative therapies with an unbiased, non-binary, and capital efficient R&D model across its affiliates and its internal R&D pipeline. PureTech's affiliates include seven clinical-stage platforms, including one product that has been cleared by the US Food and Drug Administration (FDA) and a second product candidate that has been filed with the FDA for review, and several other novel preclinical programs. The PureTech pipeline includes ground-breaking platforms and therapeutic candidates that were developed in collaboration with some of the world's leading experts.

PureTech's internal pipeline is centred on lymphatic targeting and tissue-selective immunomodulation for the potential treatment of immune and central nervous system disorders, lymphatic conditions, and cancers. The Company is advancing multiple platforms to enable oral administration of therapies directly into the lymphatic system, regulate lymphatic flow and function, and target immunosuppressive mechanisms in oncology. For more information, visit www.puretechhealth.com or connect with us on Twitter [@puretechh](https://twitter.com/puretechh).

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.