



Foghorn Therapeutics Announces Pricing of Initial Public Offering

Oct 22, 2020

CAMBRIDGE, Mass., Oct. 22, 2020 (GLOBE NEWSWIRE) -- Foghorn Therapeutics Inc. (Nasdaq: FHTX), a company pioneering the discovery and development of a new class of medicines targeting genetically determined dependencies within the chromatin regulatory system, today announced the pricing of its initial public offering of 7,500,000 shares of its common stock at a public offering price of \$16.00 per share. All of the shares are being offered by Foghorn. In addition, Foghorn has granted the underwriters a 30-day option to purchase up to an additional 1,125,000 shares of common stock at the initial public offering price, less the underwriting discounts and commissions. Foghorn's common stock is expected to begin trading on The Nasdaq Global Market on October 23, 2020 under the symbol "FHTX."

The gross proceeds of the offering, before deducting underwriting discounts and commissions and other estimated offering expenses payable by Foghorn, are expected to be approximately \$120 million excluding any exercise of the underwriters' option to purchase additional shares. The offering is expected to close on October 27, 2020, subject to the satisfaction of customary closing conditions.

Goldman Sachs & Co. LLC, Morgan Stanley and Cowen are acting as joint book-running managers for the offering, and Wedbush PacGrow is acting as co-manager.

A registration statement relating to the shares being sold in this offering was declared effective by the Securities and Exchange Commission on October 22, 2020. The offering is being made only by means of a prospectus, copies of which may be obtained from Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, or by telephone at (866) 471-2526, or by email at prospectus-ny@ny.email.gs.com; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; or Cowen and Company, LLC, c/o Broadridge Financial Solutions, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (833) 297-2926, or by email at PostSaleManualRequests@broadridge.com.

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

About Foghorn Therapeutics

Foghorn® Therapeutics is discovering and developing a novel class of medicines targeting genetically determined dependencies within the chromatin regulatory system. Through its proprietary scalable Gene Traffic Control™ platform, Foghorn is systematically studying, identifying and validating potential drug targets within the chromatin regulatory system. The company is developing multiple product candidates in oncology and expects to file an IND for its first program later this year.

Foghorn was founded in 2015 by Cigall Kadoch, Ph.D., Gerald Crabtree, M.D., and Doug Cole, M.D., of Flagship Pioneering.

Forward-Looking Statements

This press release contains "forward-looking statements" regarding the Company's plans for its proposed initial public offering. Forward-looking statements include statements regarding the proposed public offering and other statements identified by words such as "could," "may," "might," "will," "likely," "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects," "continues," "projects" and similar references to future periods. Forward-looking statements are based on our current expectations and assumptions regarding capital market conditions, our business, the economy and other future conditions. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. As a result, actual results may differ materially from those contemplated by the forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include regional, national or global political, economic, business, competitive, market and regulatory conditions, including risk regarding when we can complete the offering and other factors set forth under the heading "Risk Factors" in the Company's registration statement on Form S-1. Any forward-looking statement made in this press release speaks only as of the date on which it is made.

MEDIA CONTACT

Fanny Cavalié, Foghorn Therapeutics
fcavalié@foghornrx.com

Source: Foghorn Therapeutics, Inc.