



Connect Biopharma Holdings Limited announces pricing of Initial Public Offering

March 19, 2021

SAN DIEGO and TAICANG, China, March 18, 2021 (GLOBE NEWSWIRE) -- Connect Biopharma Holdings Limited (the "Company"), a global clinical-stage biopharmaceutical company dedicated to improving the lives of patients with chronic inflammatory diseases through the development of therapies derived from T-cell-driven research, today announced the pricing of its initial public offering of 11,250,000 American Depositary Shares ("ADSs"), representing 11,250,000 ordinary shares of the Company, at a public offering price of US\$17.00 per ADS.

All of the ADSs are being offered by the Company. The Company has granted the underwriters an option to purchase up to an additional 1,687,500 ADSs within 30 days from the date of the final prospectus at the initial public offering price, less underwriting discounts and commissions. The gross proceeds of the offering, before deducting underwriting discounts and commissions and other offering expenses payable by the Company, are expected to be approximately US\$191.3 million, assuming the underwriters do not exercise their option to purchase additional ADSs, or approximately US\$219.9 million, if the underwriters choose to exercise their option to purchase additional ADSs in full.

The ADSs are expected to begin trading on the Nasdaq Global Market on March 19, 2021 under the ticker symbol "CNTB." The offering is expected to close on March 23, 2021, subject to customary closing conditions.

Jefferies LLC, SVB Leerink LLC, Piper Sandler & Co. and China International Capital Corporation Hong Kong Securities Limited are acting as joint book-running managers for this offering.

The Company's registration statement related to the offering has been filed with, and declared effective by, the U.S. Securities and Exchange Commission. The offering will be made only by means of a prospectus. Copies of the prospectus related to the offering may be obtained from (i) Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone at 1-877-821-7388, or by email at Prospectus_Department@jefferies.com; (ii) SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, telephone: 1-800-808-7525 ex. 6105 or email: syndicate@svbleerink.com; (iii) Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, Minnesota 55402, by telephone at 1-800-747-3924, or by e-mail at prospectus@psc.com; or (iv) China International Capital Corporation Hong Kong Securities Limited, Address: 29th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong, by telephone at 852-2872-2000 or by email at ECM_Project_Kayak@cicc.com.cn.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Connect Biopharma Holdings Limited

Connect Biopharma Holdings Limited is a global clinical-stage biopharmaceutical company dedicated to improving the lives of patients living with chronic inflammatory diseases through the development of therapies derived from our T cell-driven research.

Our lead product candidate, CBP-201, is an antibody designed to target interleukin-4 receptor alpha (IL-4R α), which is a validated target for the treatment of several inflammatory diseases such as atopic dermatitis (AD) and asthma. Our second lead product candidate is CBP-307, a modulator of a T cell receptor known as sphingosine 1-phosphate receptor 1 (S1P1).

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