



Fractyl Health Announces Pricing of Initial Public Offering

Feb 1, 2024

LEXINGTON, Mass., Feb. 01, 2024 (GLOBE NEWSWIRE) -- Fractyl Health (Nasdaq: GUTS), a metabolic therapeutics company focused on pioneering new approaches for the treatment of type 2 diabetes (T2D) and obesity, today announced the pricing of its initial public offering of 7,333,333 shares of common stock at a public offering price of \$15.00 per share, for total gross proceeds of approximately \$110.0 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by Fractyl Health. All of the common stock is being offered by Fractyl Health. The offering is expected to close on February 6, 2024, subject to customary closing conditions. In addition, Fractyl Health has granted the underwriters a 30-day option to purchase up to an additional 1,099,999 shares of its common stock at the initial public offering price less the underwriting discounts and commissions.

Fractyl Health's common stock is expected to begin trading on the Nasdaq Global Market on February 2, 2024, under the ticker symbol "GUTS."

BofA Securities, Morgan Stanley and Evercore ISI are acting as joint book-running managers.

A registration statement relating to the securities being sold in the offering has been declared effective by the U.S. Securities and Exchange Commission on February 1, 2024. This 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: BofA Securities, Inc., Attention: Prospectus Department, NC1-022-02-25, 201 North Tryon Street, Charlotte, North Carolina 28255 or by email at dg.prospectus_requests@bofa.com; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014 or by email at prospectus@morganstanley.com; or Evercore Group L.L.C. 55 East 52nd Street, 35th Floor, New York, New York 10055, Attention: Equity Capital Markets.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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 the registration or qualification under the securities laws of such state or jurisdiction.

About Fractyl Health

Fractyl Health is a metabolic therapeutics company focused on pioneering new approaches to the treatment of metabolic diseases, including T2D and obesity. Despite advances in treatment over the last 50 years, T2D and obesity continue to be rapidly growing drivers of morbidity and mortality in the 21st century. Fractyl Health's goal is to transform metabolic disease treatment from chronic symptomatic management to durable disease-modifying therapies that target the organ-level root causes of disease. Fractyl Health is based in Lexington, MA.

Forward-Looking Statements

This press release includes certain disclosures that contain "forward-looking statements," including, without limitation, statements regarding Fractyl Health's expectations regarding the commencement of trading of its shares on the Nasdaq Global Market, the completion and timing of the closing of offering and the anticipated use of net proceeds from the offering. Forward-looking statements are based on Fractyl Health's current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties related to the satisfaction of customary closing conditions and the completion of the offering, and the risks inherent in procedural therapy and gene therapy development for metabolic diseases, including procedural method optimization, lead candidate nominations, preclinical studies and clinical studies. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" in the final prospectus related to the offering to be filed with the U.S. Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Fractyl Health undertakes no duty to update such information except as required under applicable law.

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