Parabilis Medicines Announces Closing of Upsized Initial Public Offering, Including Full Exercise of Underwriters' Option to Purchase Additional Shares

June 11, 2026

CAMBRIDGE, Mass., June 11, 2026 (GLOBE NEWSWIRE) -- Parabilis Medicines, Inc. (Nasdaq: PBLS) ("Parabilis"), a clinical-stage biopharmaceutical company built to develop transformative medicines addressing some of the most consequential, yet historically undruggable, protein targets driving human disease, today announced the closing of its upsized initial public offering of an aggregate 38,525,000 shares of its common stock, including the full exercise by the underwriters of their overallotment option to purchase 5,025,000 additional shares, at an initial public offering price of $20.00 per share. All of the shares of common stock were offered by Parabilis. Parabilis' common stock began trading on the Nasdaq Global Select Market on June 10, 2026 under the ticker symbol "PBLS".

Leerink Partners, BofA Securities, Evercore ISI and Guggenheim Securities acted as active book-running managers for the offering. LifeSci Capital acted as a passive bookrunning manager for the offering.

In addition to the shares sold in the initial public offering, Parabilis today announced the closing on June 11, 2026, of its sale of 4,166,666 shares of common stock at $18.00 per share, or 90% of the initial public offering price per share, in a concurrent private placement to Regeneron Pharmaceuticals, Inc. The sale of the shares of common stock in the concurrent private placement was not registered under the Securities Act of 1933, as amended.

The gross proceeds to Parabilis from the initial public offering, including full exercise of the underwriters' option to purchase additional shares, before deducting underwriting discounts and commissions, and offering expenses payable by Parabilis, were $770.5 million. In addition, Parabilis received proceeds of approximately $75 million from the sale of shares of common stock in the concurrent private placement. All of the shares of common stock were offered by Parabilis.

In connection with the initial public offering, all Parabilis preferred stock converted into common stock, and a $50 million Simple Agreement for Future Equity ("SAFE") held by Explore Investments LLC converted into common stock.

Parabilis has raised over $1.2 billion in funding (before fees and expenses) in 2026, across public and private financings and strategic collaborations, to support its mission to create extraordinary medicines for patients.

Registration statements relating to the initial public offering have been filed with the Securities and Exchange Commission (the "SEC") and became effective on June 9, 2026. The offering was made only by means of a prospectus forming part of the effective registration statement relating to these shares. Copies of the final prospectus may be obtained from the SEC's website at www.sec.gov or from: Leerink Partners LLC, Attn: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, telephone: 1-800-808-7525, email: syndicate@leerink.com; BofA Securities, Inc., Attn: Prospectus Department, 201 North Tryon Street, Charlotte, NC 28255-0001, email: dg.prospectus_requests@bofa.com; Evercore Group L.L.C., Attn: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, New York 10055, telephone: (888) 474-0200, email: ecm.prospectus@evercore.com; or Guggenheim Securities, LLC, Attn: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, New York 10017, telephone: (212) 518-9544, email: GSEquityProspectusDelivery@guggenheimpartners.com.

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

About Parabilis

Parabilis is a clinical-stage biopharmaceutical company built to develop transformative medicines addressing some of the most consequential, yet historically undruggable, protein targets driving human disease. Parabilis leverages its proprietary platform to pioneer a novel therapeutic modality, Helicons™, which are stabilized helical peptides engineered to bind and precisely modulate proteins that have long been beyond the reach of conventional medicines.

Contacts:

Media Contact:
Jessica Freifeld
media@parabilismed.com

Investor Contact:
Tom Kotarakos

investors@parabilismed.com