

# PRINCIPIA

B I O P H A R M A

## Principia Biopharma Announces Closing of Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares

September 18, 2018

SOUTH SAN FRANCISCO, Calif., Sept. 18, 2018 (GLOBE NEWSWIRE) -- Principia Biopharma Inc. (Principia or the Company) (Nasdaq: PRNB), a clinical-stage biopharmaceutical company dedicated to bringing transformative oral therapies to patients with significant unmet medical needs in immunology and oncology, today announced the closing of its initial public offering of 7,187,500 shares of its common stock, including the exercise in full of the underwriters' option to purchase 937,500 additional shares of common stock, at a public offering price of \$17.00 per share. The gross proceeds to Principia, before deducting underwriting discounts and commissions and offering expenses, were approximately \$122.2 million. All of the common stock was offered by Principia. Principia's common stock is listed on The Nasdaq Global Select Market under the trading symbol "PRNB."

BofA Merrill Lynch, Leerink Partners and Wells Fargo Securities acted as joint book-running managers for the offering. Baird acted as lead manager for the offering.

The shares were offered by Principia pursuant to a registration statement that was declared effective by the U.S. Securities and Exchange Commission ("SEC") on September 13, 2018. A prospectus relating to and describing the terms of the offering has been filed with the SEC and is available on the SEC's website at [www.sec.gov](http://www.sec.gov).

The offering was made only by means of a prospectus, copies of which may be obtained from BofA Merrill Lynch, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attn: Prospectus Department or by emailing [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com); Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, by telephone at (800) 808-7525, ext. 6132, or by emailing [syndicate@leerink.com](mailto:syndicate@leerink.com); or Wells Fargo Securities, 375 Park Avenue, 3rd Floor, New York, NY 10152, Attention: Equity Syndicate Department, or by emailing [cmclientsupport@wellsfargo.com](mailto:cmclientsupport@wellsfargo.com) or calling (800) 326-5897.

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 shares of Principia's common stock 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 Principia

Principia is a clinical-stage biopharmaceutical company dedicated to bringing transformative oral therapies to patients with significant unmet medical needs in immunology and oncology. The Company's proprietary Tailored Covalency® platform enables the Company to design and develop reversible and irreversible covalent, small molecule inhibitors with potencies and selectivities that have the potential to rival those of injectable biologics, yet maintain the convenience of a pill.

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