



Pyxis Announces Pricing of Upsized Initial Public Offering

October 8, 2021

CAMBRIDGE, Mass., Oct. 07, 2021 (GLOBE NEWSWIRE) -- Pyxis Oncology, Inc. (Nasdaq: PYXS), a preclinical oncology company focused on developing an arsenal of next-generation therapeutics to target difficult-to-treat cancers and improve quality of life for patients, today announced the pricing of its upsized initial public offering of 10,500,000 shares of common stock at an initial public offering price of \$16.00 per share. All of the shares are being offered by Pyxis. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Pyxis, are expected to be \$168.0 million. The shares are expected to begin trading on the Nasdaq Global Select Market on October 8, 2021 under the ticker symbol "PYXS." The offering is expected to close on October 13, 2021, subject to the satisfaction of customary closing conditions. In addition, Pyxis has granted the underwriters a 30-day option to purchase up to an additional 1,575,000 shares of common stock at the initial public offering price, less underwriting discounts and commissions.

BofA Securities, Jefferies, Credit Suisse and William Blair are acting as joint book-running managers for the offering. LifeSci Capital is also acting as an underwriter for the offering.

Registration statements relating to the offering have been filed with the Securities and Exchange Commission and became effective on October 7, 2021. The offering will be made only by means of a prospectus. When available, copies of the final prospectus may be obtained from BofA Securities, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, North Carolina 28255-0001, Attention: Prospectus Department, or by email at atdg.prospectus_requests@bofa.com; from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by email at Prospectus_Department@Jefferies.com or by telephone at 877-821-7388; from Credit Suisse Securities (USA) LLC, Attn: Prospectus Department, 6933 Louis 31 Stephens Drive, Morrisville, North Carolina 27560, Telephone:1-800-221-1037, or by email at usa.prospectus@credit-suisse.com; or from William Blair, Attention: Prospectus Department, 150 North Riverside Plaza, Chicago, IL 60606, or by telephone at (800) 621-0687 or by email at prospectus@williamblair.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 offer or 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 any such state or jurisdiction.

About Pyxis

Pyxis Oncology, Inc. is a preclinical oncology company focused on developing an arsenal of next-generation therapeutics to target difficult-to-treat cancers and improve quality of life for patients. Pyxis develops its product candidates with the objective to directly kill tumor cells, and to address the underlying pathologies created by cancer that enable its uncontrollable proliferation and immune evasion. Since its launch in 2019, Pyxis has developed a broad portfolio of novel antibody drug conjugate, or ADC, product candidates, and monoclonal antibody, or mAb, preclinical discovery programs that it is developing as monotherapies and in combination with other therapies.

Investor Contact

Ashley Robinson
LifeSci Advisors, LLC
arr@lifesciadvisors.com

Media Contact

Jason Braco, Ph.D.
LifeSci Communications
jbraco@lifescicomms.com

