

# IO Biotech, Inc. Announces Pricing of Initial Public Offering

11/04/2021

WILMINGTON, Del., Nov. 04, 2021 (GLOBE NEWSWIRE) -- IO Biotech, Inc. (Nasdaq: IOBT) ("IO Biotech") today announced the pricing of its initial public offering of 7,150,000 shares of its common stock at a public offering price of \$14.00 per share, for total gross proceeds of approximately \$100.1 million, before deducting underwriting discounts and commissions and offering expenses. The shares are expected to begin trading on The Nasdaq Global Market on November 5, 2021, under the symbol "IOBT." The offering is expected to close on November 9, 2021, subject to the satisfaction of customary closing conditions. In addition, IO Biotech has granted the underwriters a 30-day option to purchase up to an additional 1,072,500 shares of common stock at the initial public offering price, less underwriting discounts and commissions.

Morgan Stanley, Jefferies and Cowen are acting as joint lead book-running managers for the offering. Kempen & Co is acting as lead co-manager for the offering.

The offering is being made only by means of a prospectus. When available, a copy of the final prospectus may be obtained from Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, NY 10014, Attention: Prospectus Department, or by email at [prospectus@morganstanley.com](mailto:prospectus@morganstanley.com); Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone at (877) 821-7388 or by email at [prospectus\\_department@jefferies.com](mailto:prospectus_department@jefferies.com); and Cowen and Company, LLC, c/o Broadridge Financial Solutions, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, Phone: +1-833-297-2926, Email: [PostSaleManualRequests@broadridge.com](mailto:PostSaleManualRequests@broadridge.com).

A registration statement relating to the shares being sold in this offering has been filed with, and declared effective by, the U.S. Securities and Exchange Commission.

This press release shall 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 of these securities under the securities laws of any such state or jurisdiction.

## About IO Biotech, Inc.

IO Biotech is a clinical-stage biopharmaceutical company developing novel, immune-modulating cancer therapies based on its T-win® technology platform. The T-win® platform is a novel approach to cancer immunotherapy designed to activate naturally occurring T cells to target immunosuppressive mechanisms. IO Biotech is advancing in clinical studies its lead immuno-oncology candidate, IO102-IO103, targeting IDO and PD-L1, and through clinical and preclinical development its other pipeline candidates. IO Biotech is headquartered in Copenhagen, Denmark.

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