Sana Biotechnology Announces Proposed Public Offering of Common Stock

February 7, 2024

SEATTLE, Feb. 07, 2024 (GLOBE NEWSWIRE) -- Sana Biotechnology, Inc. (Nasdaq: SANA), a company focused on changing the possible for patients through engineered cells, today announced that it has commenced an underwritten public offering of $125.0 million of shares of its common stock. In addition, Sana intends to grant the underwriters a 30-day option to purchase up to an additional $18.75 million of shares of its common stock. All of the shares to be sold in this offering will be sold by Sana. The proposed offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the proposed offering.

Morgan Stanley, J.P. Morgan, Goldman Sachs & Co. LLC, and BofA Securities are acting as joint book-running managers for the proposed offering.

The proposed offering is being made pursuant to a Registration Statement on Form S-3, including a base prospectus, previously filed with and declared effective by the SEC, and Sana will file a preliminary prospectus supplement and accompanying prospectus relating to and describing the terms of the proposed offering, copies of which can be accessed for free through the SEC's website at www.sec.gov. When available, copies of the preliminary prospectus supplement and the accompanying prospectus relating to the proposed offering may also be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014 or by email at prospectus@morganstanley.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204 or by email at prospectus-eq_fi@jpmchase.com; Goldman Sachs & Co. LLC, Attn: Prospectus Department, at 200 West Street, New York, NY 10282, by telephone at (866) 471-2526 or by email at prospectus-ny@ny.email.gs.com; or BofA Securities, Attn: Prospectus Department, NC1-022-02-25, 201 North Tryon Street, Charlotte, NC 28255-0001 or by email at dg.prospectus_requests@bofa.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation, or sale would be unlawful before registration or qualification under the securities laws of any such state or jurisdiction.

About Sana Biotechnology
Sana Biotechnology, Inc. is focused on creating and delivering engineered cells as medicines for patients. Sana has operations in Seattle, Cambridge, South San Francisco, and Rochester.

Cautionary Note Regarding Forward-Looking Statements
This press release contains forward-looking statements about Sana Biotechnology, Inc. (the "Company," "we," "us," or "our") within the meaning of the federal securities laws, including those related to the completion, timing, and size of the proposed offering and our intent to grant the underwriters a 30-day option to purchase additional shares. These forward-looking statements are neither promises nor guarantees and are subject to a variety of risks and uncertainties, including but not limited to: whether or not we will be able to raise capital through the sale of securities or consummate the offering; the final terms of the offering; the satisfaction of customary closing conditions; prevailing market conditions; general economic and market conditions as well as geopolitical developments; and other risks. Information regarding the foregoing and additional risks may be found in the section entitled "Risk Factors" in documents that we file from time to time with the Securities and Exchange Commission, including the registration statement and the preliminary prospectus supplement relating to the proposed public offering. These forward-looking statements are made as of the date of this press release, and we assume no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Investor Relations & Media:

Nicole Keith

investor.relations@sana.com

media@sana.com