



Cullinan Management Announces Pricing of Upsized Initial Public Offering

January 8, 2021

CAMBRIDGE, Mass., Jan. 07, 2021 (GLOBE NEWSWIRE) -- [Cullinan Management, Inc.](#), a biopharmaceutical company focused on developing a diversified pipeline of targeted oncology and immuno-oncology therapies with transformative potential for cancer patients, announced today the pricing of its upsized initial public offering of 11,900,000 shares of common stock at a price to the public of \$21.00 per share. All shares are being offered by [Cullinan Management](#). The gross proceeds to Cullinan Management from the offering, before deducting underwriting discounts, commissions and other offering expenses, are expected to be approximately \$249.9 million. In addition, the underwriters have a 30-day option to purchase up to an additional 1,785,000 shares of common stock at the initial public offering price less underwriting discounts and commissions. The shares are expected to begin trading on The Nasdaq Global Select Market under the ticker symbol "CGEM" on January 8, 2021. The offering is expected to close on January 12, 2021, subject to the satisfaction of customary closing conditions.

Morgan Stanley & Co. LLC, SVB Leerink LLC, and Evercore Group LLC are acting as joint book-running managers for the offering. H.C. Wainwright & Co., LLC is acting as lead manager for the offering.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on January 7, 2021. The offering is being made only by means of a written prospectus. Copies of the final prospectus relating to the initial public offering can be obtained, when available, from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, by telephone at (800) 808-7525, ext. 6132, or by email at syndicate@svbleerink.com; and Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, New York 10055, or by telephone at (888) 474 0200, or by email at ecm.prospectus@evercore.com.

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 under the securities laws of any such state or jurisdiction.

About Cullinan Management

Cullinan Management is a biopharmaceutical company focused on developing a diversified pipeline of targeted oncology and immuno-oncology therapies with transformative potential for cancer patients. The Company's strategy is to build a pipeline of therapeutic candidates that are uncorrelated across multiple dimensions, with a focus on assets that it believes have novel technology, employ differentiated mechanisms, are in a more advanced stage of development than competing candidates, or have a combination of these attributes.

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