



Cullinan Management Announces Closing of Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares

January 13, 2021

CAMBRIDGE, Mass., Jan. 12, 2021 (GLOBE NEWSWIRE) -- [Cullinan Management, Inc.](#) (Nasdaq: CGEM), a biopharmaceutical company focused on developing a diversified pipeline of targeted oncology and immuno-oncology therapies with transformative potential for cancer patients, today announced the closing of its initial public offering of 13,685,000 shares of its common stock, including 1,785,000 shares sold pursuant to the full exercise of the underwriters' option to purchase additional shares, at a price to the public of \$21.00 per share. The gross proceeds of the offering were \$287.4 million, before deducting underwriting discounts and commissions and other offering expenses. The shares began trading on the Nasdaq Global Select Market on January 8, 2021 under the symbol "CGEM." All shares in the offering were offered by Cullinan Management.

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

Registration statements relating to these securities have been filed and were declared effective by the Securities and Exchange Commission on January 7, 2021. The offering was made only by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained 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 does not constitute an offer to sell or a solicitation of an offer to buy these securities, nor will there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful before registration or qualification under the securities laws of that 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.

Contacts:

Investor Relations

investors@cullinanoncology.com

Jeff Trigilio

+1 716.725.5019

jtrigilio@cullinanoncology.com