

January 30, 2023

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# CymaBay Announces Closing of Public Offering of Common Stock and Pre-Funded Warrants, Including Full Exercise of Underwriters' Option to Purchase Additional Shares

NEWARK, Calif., Jan. 30, 2023 (GLOBE NEWSWIRE) -- CymaBay Therapeutics, Inc. (Nasdaq: CBAY), a clinical-stage biopharmaceutical company focused on developing therapies for liver and other chronic diseases with high unmet medical need announced the closing, on January 26, 2023, of its previously announced underwritten public offering of its common stock and pre-funded warrants. CymaBay sold 11,821,428 shares of its common stock in the offering, including 1,821,428 shares pursuant to the full exercise of the underwriters' option to purchase additional shares, at a public offering price of \$7.00 per share before underwriting discounts and commissions. In addition, CymaBay sold pre-funded warrants to purchase 2,142,857 shares of common stock in the offering, at a public offering price of \$6.9999 per underlying share before underwriting discounts and commissions. All of the shares of common stock and pre-funded warrants were offered by CymaBay. CymaBay anticipates using the net proceeds from the offering to fund ongoing development of seladelpar, including clinical trials targeting market expansion, and for working capital and general corporate purposes.

Piper Sandler, Raymond James and Cantor acted as the joint book-running managers for the offering.

The securities described above were offered by CymaBay pursuant to a shelf registration statement previously filed with and declared effective by the Securities and Exchange Commission (the "SEC"). A final prospectus supplement and accompanying prospectus related to the offering have been filed with the SEC and are available on the SEC's website, located at [www.sec.gov](http://www.sec.gov). Copies of the final prospectus supplement and accompanying prospectus relating to this offering may be obtained from: Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, Minnesota 55402, by telephone at 800-747-3924, or by email at [prospectus@psc.com](mailto:prospectus@psc.com); Raymond James & Associates, Inc., Attention: Equity Syndicate, 880 Carillon Parkway, St. Petersburg, Florida 33716, by telephone at (800) 248-8863, or by e-mail at [prospectus@raymondjames.com](mailto:prospectus@raymondjames.com); or Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Ave., 4th Floor, New York, New York 10022, or by e-mail at [prospectus@cantor.com](mailto:prospectus@cantor.com).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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 CymaBay**

CymaBay Therapeutics, Inc. (Nasdaq: CBAY) is a clinical-stage biopharmaceutical company focused on improving the lives of people with liver and other chronic diseases that have high unmet medical need through a pipeline of innovative therapies.

## **Cautionary Statements**

This press release contains forward-looking statements, including statements relating to CymaBay's expectations regarding the use of proceeds from the offering. These statements are subject to significant risks and uncertainties and actual results could differ materially from those projected. CymaBay cautions investors not to place undue reliance on the forward-looking statements contained in this release. These risks and uncertainties include, without limitation, risks and uncertainties related to the success, cost and timing of CymaBay's product development activities, including clinical trials. Additional risks relating to CymaBay are contained in CymaBay's filings with the SEC, including without limitation its Form 10-Q for the quarter ended September 30, 2022, filed with the SEC on November 14, 2022, and other documents subsequently filed with or furnished to the SEC, including the final prospectus supplement related to the offering dated January 23, 2023. CymaBay undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in CymaBay's expectations.

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