



RAPT

THERAPEUTICS

RAPT Therapeutics Announces Pricing of Initial Public Offering

October 31, 2019

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Oct. 30, 2019-- RAPT Therapeutics, Inc. (Nasdaq: RAPT), a clinical-stage immunology-based biopharmaceutical company focused on discovering, developing and commercializing oral small molecule therapies for patients with significant unmet needs in oncology and inflammatory diseases, today announced the pricing of its initial public offering of 3,000,000 shares of common stock at a public offering price of \$12.00 per share.

In addition, the underwriters have been granted a 30-day option to purchase up to an additional 450,000 shares of common stock at the initial public offering price, less the underwriting discount. The gross proceeds of the offering, before deducting underwriting discounts and commissions and other offering expenses payable by RAPT, are expected to be \$36.0 million, excluding any exercise of the underwriters' option to purchase additional shares. The shares are expected to begin trading on the Nasdaq Global Market on October 31, 2019, under the ticker symbol "RAPT." The offering is expected to close on November 4, 2019, subject to the satisfaction of customary closing conditions.

BMO Capital Markets, Wells Fargo Securities and UBS Investment Bank are acting as joint book-running managers for the offering.

The offering is being made only by means of a prospectus. Copies of the final prospectus relating to this offering may be obtained, when available, from: BMO Capital Markets Corp., Attention: Equity Syndicate Department, 3 Times Square, 25th Floor, New York, NY 10036, by telephone at (800) 414-3627 or by e-mail at bmopropectus@bmo.com; Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 375 Park Avenue, New York, New York 10152, or by email at cmclientsupport@wellsfargo.com, or by telephone at (800) 326-5897; or UBS Securities LLC, Attention: Prospectus Department, 1285 Avenue of the Americas, New York, NY 10019, by telephone at (888) 827-7275 or by email at ol-prospectus-request@ubs.com. Copies of the preliminary prospectus and, when available, the final prospectus related to the Offering are also available, or will be available, at www.sec.gov.

A registration statement relating to the shares being sold in this offering was declared effective by the Securities and Exchange Commission on October 30, 2019. This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About RAPT Therapeutics, Inc.

RAPT Therapeutics (formerly FLX Bio) is a clinical stage immunology-based biopharmaceutical company focused on discovering, developing and commercializing oral small molecule therapies for patients with significant unmet needs in oncology and inflammatory diseases. Utilizing its proprietary discovery and development engine, the company is developing highly selective small molecules designed to modulate the critical immune responses underlying these diseases. In its first four years since inception, RAPT has discovered and advanced two unique drug candidates, each targeting C-C motif chemokine receptor 4. The company's lead oncology drug candidate, FLX475, reached the clinic in just two and a half years with its lead inflammation drug candidate, RPT193, also in the clinic. The company is also pursuing a range of targets, including general control nonderepressible 2 and hematopoietic progenitor kinase 1, that are in the discovery stage of development.

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