



RAPT Therapeutics Announces Pricing of Public Offering of Common Stock

June 16, 2021

SOUTH SAN FRANCISCO, Calif., June 15, 2021 (GLOBE NEWSWIRE) -- 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 previously announced underwritten public offering of 3,787,879 shares of its common stock at a price to the public of \$33.00 per share. All of the shares of common stock are being offered by RAPT. Gross proceeds to RAPT from the offering are expected to be approximately \$125 million, before deducting underwriting discounts and commissions and estimated offering expenses. In addition, the underwriters have been granted a 30-day option to purchase up to an additional 568,181 shares of common stock on the same terms and conditions. The offering is expected to close on June 18, 2021, subject to customary closing conditions.

J.P. Morgan, SVB Leerink and Piper Sandler are acting as joint lead book-running managers for the offering. Cantor is acting as book-running manager for the offering. H.C. Wainwright & Co. and Roth Capital Partners are acting as co-lead managers for the offering.

The offering is being made pursuant to a shelf registration statement, including a base prospectus, filed by RAPT with the Securities and Exchange Commission (SEC), which was declared effective by the SEC on November 16, 2020. The offering may be made only by means of a prospectus supplement and accompanying prospectus. A preliminary prospectus supplement and accompanying prospectus relating to the offering have been filed with the SEC and are available on the SEC's website at www.sec.gov. When available, electronic copies of the final prospectus supplement and the accompanying prospectus may also be obtained from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at prospectus-eq_fi@jpmorgan.com or by telephone at (866) 803-9204; SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, by email at syndicate@svbleerink.com or by telephone at (800) 808-7525, ext. 6105; or Piper Sandler & Co., 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, Attention: Prospectus Department, by email at prospectus@psc.com or by telephone at (800) 747-3924.

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 the registration or qualification under the securities laws of any such state or jurisdiction.

About RAPT Therapeutics, Inc.

RAPT Therapeutics 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 drivers underlying these diseases. RAPT has discovered and advanced two unique drug candidates, FLX475 and RPT193, each targeting C-C motif chemokine receptor 4 (CCR4), for the treatment of cancer and inflammation, respectively. The Company is also pursuing a range of targets that are in the discovery stage of development.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to RAPT's expectations regarding the expected completion and timing of closing of the underwritten public offering. These statements are subject to significant risks and uncertainties and actual results could differ materially from those projected. RAPT 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 market conditions and the satisfaction of closing conditions related to the offering. Risks and uncertainties relating to RAPT and its business can be found in the "Risk Factors" section of RAPT's Form 10-Q for the quarter ended March 31, 2021, filed with the SEC on May 11, 2021, and in the preliminary prospectus supplement related to the public offering filed with the SEC on June 14, 2021, and in the final prospectus supplement related to the public offering to be filed with the SEC on or about June 16, 2021. RAPT 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 RAPT's expectations, except as required by law.

Investor Contact:

Sylvia Wheeler
swheeler@wheelhousesa.com

Media Contact:

Aljanae Reynolds
areynolds@wheelhousesa.com