



RAPT

THERAPEUTICS

RAPT Therapeutics Announces Proposed Public Offering of Common Stock

November 17, 2022

SOUTH SAN FRANCISCO, Calif., Nov. 17, 2022 (GLOBE NEWSWIRE) -- RAPT Therapeutics, Inc. (Nasdaq: RAPT) ("RAPT" or the "Company"), a clinical-stage, immunology-based biopharmaceutical company focused on discovering, developing and commercializing oral small molecule therapies for patients with significant unmet needs in inflammatory diseases and oncology, today announced that it has commenced an underwritten public offering of \$75 million of its common stock. In addition, RAPT expects to grant the underwriters a 30-day option to purchase up to an additional \$11.25 million of its common stock on the same terms and conditions. All of the shares of common stock are being offered by RAPT. The proposed offering is subject to market conditions, and there can be no assurance as to whether or when the proposed offering may be completed or as to the actual size or terms of the proposed offering.

J.P. Morgan, Evercore ISI, Guggenheim Securities and Cantor are acting as joint book-running managers for the proposed 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 (the "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 will be filed with the SEC and will be available on the SEC's website located at www.sec.gov. When available, electronic copies of the preliminary 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@jpmchase.com or by telephone at (866) 803-9204; Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 36th Floor, New York, NY 10055, by telephone at (888) 474-0200, or by email at ecm.prospectus@evercore.com; Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, by telephone at (212) 518-9544 or by email at GSEquityProspectusDelivery@guggenheimpartners.com; or Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Avenue, 6th Floor, New York, New York 10022, or by email at prospectus@cantor.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 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 inflammatory diseases and oncology. 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, RPT193 and FLX475, each targeting C-C motif chemokine receptor 4 (CCR4), for the treatment of inflammation and cancer, 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 completion, timing and size of the proposed 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, the risk that the proposed public offering will not be consummated on the terms or in the amounts contemplated or otherwise, and the satisfaction of customary closing conditions related to the proposed public 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 September 30, 2022, filed with the SEC on November 10, 2022, and in the preliminary prospectus supplement related to the proposed public offering to be filed with the SEC. 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.

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