



Revolution Medicines, Inc. Announces Proposed Offerings of Common Stock and Convertible Senior Notes

April 13, 2026

REDWOOD CITY, Calif., April 13, 2026 (GLOBE NEWSWIRE) -- Revolution Medicines, a late-stage clinical oncology company developing targeted therapies for patients with RAS-addicted cancers, today announced its intention to offer, subject to market and other conditions, \$750 million of common stock and \$250 million aggregate principal amount of convertible senior notes due 2033 (the "notes") in separate public offerings registered under the Securities Act of 1933, as amended. Revolution Medicines also expects to grant the underwriters of the common stock offering a 30-day option to purchase up to an additional \$112.5 million of common stock, and expects to grant the underwriters of the note offering a 30-day option to purchase up to an additional \$37.5 million principal amount of notes solely to cover over-allotments. The completion of the common stock offering will not be contingent on the completion of the note offering, and the completion of the note offering will not be contingent on the completion of the common stock offering.

J.P. Morgan, TD Cowen and Guggenheim Securities are acting as book-running managers for the note offering and the common stock offering.

The notes will be senior, unsecured obligations of Revolution Medicines, will accrue interest payable semi-annually in arrears and will mature on May 1, 2033, unless earlier repurchased, redeemed or converted. Noteholders will have the right to convert their notes in certain circumstances and during specified periods. Revolution Medicines will settle conversions by paying or delivering, as applicable, cash, shares of its common stock or a combination of cash and shares of its common stock, at Revolution Medicines' election.

The notes will be redeemable, in whole or in part (subject to certain limitations), for cash at Revolution Medicines' option at any time, and from time to time, on or after May 6, 2030 and on or before the 31st scheduled trading day immediately before the maturity date, but only if the last reported sale price per share of Revolution Medicines' common stock exceeds 130% of the conversion price for a specified period of time and certain other conditions are satisfied. The redemption price will be equal to the principal amount of the notes to be redeemed, plus accrued and unpaid interest, if any, to, but excluding, the redemption date.

If certain corporate events that constitute a "fundamental change" occur, then, subject to a limited exception, noteholders may require Revolution Medicines to repurchase their notes for cash. The repurchase price will be equal to the principal amount of the notes to be repurchased, plus accrued and unpaid interest, if any, to, but excluding, the fundamental change repurchase date.

The interest rate, initial conversion rate and other terms of the notes will be determined at the pricing of the note offering.

Revolution Medicines intends to use the net proceeds from the common stock offering and the note offering for general corporate purposes, including research and development expenses, expenses relating to the potential commercialization of one or more of its product candidates, general and administrative expenses and capital expenditures.

The offerings are being made pursuant to an effective shelf registration statement on file with the Securities and Exchange Commission (the "SEC"). Each offering will be made only by means of a prospectus supplement relating to that offering and an accompanying prospectus. An electronic copy of the preliminary prospectus supplement for each offering, together with the accompanying prospectus, is available on the SEC's website at www.sec.gov. Alternatively, copies of each preliminary prospectus supplement, together with the accompanying prospectus, can be obtained by contacting: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email at prospectus-req_fi@jpmchase.com and postsalemanualrequests@broadridge.com; TD Securities (USA) LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at TManualrequest@broadridge.com; and 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.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities referred to in this press release, nor will there be any sale of any such securities, in any state or other jurisdiction in which such offer, sale or solicitation would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

About Revolution Medicines, Inc.

Revolution Medicines is a late-stage clinical oncology company developing novel targeted therapies for patients with RAS-addicted cancers. The company's R&D pipeline comprises RAS(ON) inhibitors designed to suppress diverse oncogenic variants of RAS proteins. The company's RAS(ON) inhibitors daraxonrasib (RMC-6236), a RAS(ON) multi-selective inhibitor; elironrasib (RMC-6291), a RAS(ON) G12C-selective inhibitor; zoldonrasib (RMC-9805), a RAS(ON) G12D-selective inhibitor; and RMC-5127, a RAS(ON) G12V-selective inhibitor, are currently in clinical development. Additional development opportunities in the company's pipeline focus on RAS(ON) mutant-selective inhibitors, including RMC-0708 (Q61H) and RMC-8839 (G13C).

Forward-Looking Statements

This press release includes forward-looking statements, including statements regarding the anticipated terms of the notes being offered, Revolution Medicines' ability to complete the offerings on the anticipated terms or at all, the timing and size of the proposed offerings and Revolution Medicines' intended use of the proceeds from the offerings. Forward-looking statements represent Revolution Medicines' current expectations regarding future events and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those implied by the forward-looking statements. Among those risks and uncertainties are market conditions, including market interest rates, the trading price and volatility of Revolution Medicines' common stock, risks described under the caption "Risk Factors" in the preliminary prospectus supplements for the proposed offerings and risks relating to Revolution Medicines' business, including those described in periodic reports that Revolution Medicines files from time to time with the SEC. Revolution Medicines may not consummate the proposed offerings described in this press release and, if the proposed offerings are consummated, cannot provide any assurances regarding the final terms of the offerings or the notes or its ability to effectively apply the net proceeds as described above. The forward-looking statements included in this press release speak only as of the date of this press release, and Revolution Medicines does not undertake to update the statements included in this press release for subsequent developments, except as may be required by law.

Revolution Medicines Media & Investor Contact:
media@revmed.com
investors@revmed.com