



Revolution Medicines Announces Pricing of Initial Public Offering

February 13, 2020

REDWOOD CITY, Calif., Feb. 12, 2020 (GLOBE NEWSWIRE) -- Revolution Medicines, Inc. (Nasdaq:RVMD) today announced the pricing of its initial public offering of 14,000,000 shares of common stock at a public offering price of \$17.00 per share, before underwriting discounts and commissions. All of the shares of common stock are being offered by Revolution Medicines. In addition, Revolution Medicines has granted the underwriters a 30-day option to purchase up to an additional 2,100,000 shares of common stock at the initial public offering price, less the underwriting discounts and commissions. Revolution Medicines' common stock is expected to begin trading on the Nasdaq Global Select Market on February 13, 2020, under the ticker symbol "RVMD". The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Revolution Medicines, are expected to be approximately \$238.0 million, excluding any exercise of the underwriters' option to purchase additional shares. The offering is expected to close on February 18, 2020, subject to the satisfaction of customary closing conditions.

J.P. Morgan, Cowen, SVB Leerink and Guggenheim Securities acted as joint book-running managers for the offering.

The offering is being made only by means of a prospectus. Copies of the final prospectus may be obtained, when available, from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204, or by email at prospectus-req_fi@jpmchase.com; Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY, 11717, Attn: Prospectus Department, by email at PostSaleManualRequests@broadridge.com or by telephone at (833) 297-2926; SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA, 02110, by telephone at 1-800-808-7525, ext. 6218, or by email at syndicate@svbleerink.com; or 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.

A registration statement relating to the sale of these securities was declared effective by the Securities and Exchange Commission on February 12, 2020. 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 Revolution Medicines, Inc.

Revolution Medicines is a clinical-stage oncology company focused on developing novel targeted therapies to inhibit elusive high-value frontier cancer targets within notorious growth and survival pathways, with particular emphasis on RAS and mTOR signaling pathways. The company possesses sophisticated structure-based drug discovery capabilities built upon deep chemical biology and cancer pharmacology know-how and innovative, proprietary technologies that enable the creation of small molecules tailored to unconventional binding sites.

The company's pipeline includes RMC-4630, a clinical-stage drug candidate that is designed to selectively inhibit the activity of SHP2. Additionally, the company is developing a broad portfolio of inhibitors of other key frontier oncology targets within the notorious RAS pathway, as well as the related mTOR signaling cascade. These include inhibitors of multiple mutant RAS proteins and SOS1, as well as RMC-5552, a development candidate within the company's 4EBP1/mTORC1 program currently in IND-enabling studies.

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