Revolution Medicines Announces Closing of Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares

February 18, 2020

REDWOOD CITY, Calif., Feb. 18, 2020 (GLOBE NEWSWIRE) -- Revolution Medicines, Inc. (Nasdaq: RVMD), a clinical-stage oncology company focused on developing targeted therapies to inhibit elusive frontier targets within notorious cancer pathways, today announced the closing of its initial public offering of 16,100,000 shares of common stock, including the exercise in full by the underwriters of their option to purchase an additional 2,100,000 shares of common stock, at a public offering price of $17.00 per share. The gross proceeds from the offering were approximately $273.7 million, before deducting underwriting discounts, commissions and other offering expenses payable by Revolution Medicines. Shares of Revolution Medicines' common stock began trading on the Nasdaq Global Select Market on February 13, 2020 under the ticker symbol "RVMD". All shares in the offering were offered by Revolution Medicines.

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

The offering was made only by means of a prospectus. Copies of the final prospectus may be obtained 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-eq_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 shares has been filed with the Securities and Exchange Commission and became effective 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.

Contacts: For Investors: Vida Strategic Partners Stephanie Diaz 415-675-7401 sdiaz@vidasp.com For Media: Tim Brons 415-675-7402 tbrons@vidasp.com