Revolution Medicines Announces Pricing of $156.0 Million Public Offering of Common Stock

July 8, 2020

REDWOOD CITY, Calif., July 08, 2020 (GLOBE NEWSWIRE) -- Revolution Medicines, Inc. (Nasdaq:RVMD) today announced the pricing of its underwritten public offering of 6,000,000 shares of common stock at a public offering price of $26.00 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 900,000 shares of common stock at the public offering price, less underwriting discounts and commissions. 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 $156.0 million, excluding any exercise of the underwriters' option to purchase additional shares. The offering is expected to close on July 13, 2020, subject to customary closing conditions.

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

A registration statement relating to the shares being sold in this offering was declared effective by the Securities and Exchange Commission on July 8, 2020. The offering is being made only by means of a prospectus, copies of which 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-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.

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
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.

Forward Looking Statements
To the extent that statements contained in this press release are not descriptions of historical facts regarding Revolution Medicines, they are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements regarding the expected completion and timing of closing of the public offering. Such forward-looking statements involve risks and uncertainties, including, without limitation, risks and uncertainties related to market conditions and the satisfaction of closing conditions related to the public offering. Such forward-looking statements involve substantial risks and uncertainties that relate to future events and the actual results could differ significantly from those expressed or implied by the forward-looking statements. Revolution Medicines undertakes no obligation to update or revise any forward-looking statements. For a further description of the risks and uncertainties relating to the business of the Company in general, see Revolution Medicines' Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 14, 2020, the preliminary prospectus for this offering included as part of the Registration Statement on Form S-1 related to the offering filed with the SEC on July 6, 2020, and its future periodic reports to be filed with the SEC.

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