



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

February 8, 2021

Underwriters' Full Exercise of Option Brings Gross Proceeds to \$300 Million

REDWOOD CITY, Calif., Feb. 08, 2021 (GLOBE NEWSWIRE) -- Revolution Medicines, Inc. (Nasdaq:RVMD) today announced the closing of an underwritten public offering of 6,666,666 shares of common stock at a public offering price of \$45.00 per share, before underwriting discounts and commissions. The shares of common stock issued and sold in the offering include 869,565 shares issued upon exercise in full by the underwriters of their option to purchase additional 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, were \$300 million. All shares in the offering were offered by Revolution Medicines.

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

A registration statement relating to the shares sold in this offering was declared effective by the Securities and Exchange Commission on February 3, 2021. The offering was made only by means of a prospectus, copies of which 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-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. 6105, 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 precision oncology company focused on developing novel targeted therapies to inhibit high-value frontier targets in RAS-addicted cancers. 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. Such forward-looking statements involve risks and uncertainties, including, without limitation, risks and uncertainties related to market conditions. 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 Revolution Medicines' business in general, see Revolution Medicines' Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 12, 2020, the prospectus for this offering filed with the SEC on February 5, 2021, and its future periodic reports to be filed with the SEC.

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