



Tarsus Pharmaceuticals, Inc. Announces Closing of Initial Public Offering and Full Exercise by the Underwriters of Option to Purchase Additional Shares

October 20, 2020

IRVINE, Calif., Oct. 20, 2020 (GLOBE NEWSWIRE) -- Tarsus Pharmaceuticals, Inc. ("Tarsus"), a late clinical-stage biopharmaceutical company focused on the development and commercialization of therapeutic candidates to address large market opportunities initially in ophthalmic conditions, today announced the closing of its initial public offering of 6,325,000 shares of its common stock at a price to the public of \$16.00 per share, which includes 825,000 shares sold upon full exercise of the underwriters' option to purchase additional shares of common stock. All of the shares were offered by Tarsus. The aggregate gross proceeds to Tarsus from the offering, before deducting underwriting discounts and commissions and other offering expenses, were approximately \$101.2 million.

The shares began trading on The Nasdaq Global Select Market on October 16, 2020 under the symbol "TARS."

BofA Securities, Jefferies and Raymond James acted as joint book-running managers for the offering. LifeSci Capital and Ladenburg Thalmann acted as co-managers for the offering.

A registration statement relating to the offering of these securities was declared effective by the Securities and Exchange Commission (the "SEC") on October 15, 2020. Copies of the registration statement can be accessed by visiting the SEC website at www.sec.gov. The securities referred to in this release were offered only by means of a prospectus. A copy of the final prospectus relating to the offering may be obtained from BofA Securities, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001, Attn: Prospectus Department, or by email at dg.prospectus_requests@bofa.com; Jefferies at 1-877-821-7388 or by email at prospectus_department@jefferies.com; and Raymond James at 1-800-248-8863 or by email at prospectus@raymondjames.com.

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

About Tarsus Pharmaceuticals, Inc.

Tarsus Pharmaceuticals, Inc. is a late clinical-stage biopharmaceutical company focused on the development and commercialization of therapeutic candidates to address large market opportunities, initially in ophthalmic conditions, where there are limited treatment alternatives. It is advancing its pipeline to address several diseases across therapeutic categories including eye care, dermatology, and other diseases with high, unmet needs. Its lead product candidate, TP-03, is a novel therapeutic in Phase 2b/3 that is being developed for the treatment of Demodex blepharitis.

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