



Equillium Announces Pricing of Initial Public Offering

October 12, 2018

LA JOLLA, Calif., Oct. 12, 2018 (GLOBE NEWSWIRE) -- Equillium Inc. (Nasdaq: EQ), a biotechnology company leveraging deep understanding of immunobiology to develop products to treat severe autoimmune and inflammatory disorders with high unmet medical need, today announced the pricing of its initial public offering of 4,670,000 shares of common stock at a public offering price of \$14.00 per share. Equillium anticipates total gross proceeds of approximately \$65.4 million, before deducting underwriting discounts and commissions and other offering expenses. All shares of common stock are being offered by Equillium. The shares are expected to begin trading on the Nasdaq Global Market on October 12, 2018 under the ticker symbol "EQ." In addition, Equillium has granted the underwriters a 30-day option to purchase up to an additional 700,500 shares of common stock at the initial public offering price.

Jefferies LLC, Leerink Partners LLC and Stifel, Nicolaus & Company, Incorporated are acting as joint book-running managers for the offering.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on October 11, 2018. The offering will be made only by means of a prospectus, copies of which may be obtained from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022 or by telephone at (877) 821-7388 or by email at Prospectus_Department@Jefferies.com; Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110 or by telephone at (800) 808-7525, ext. 6132 or by email at syndicate@leerink.com; or from Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, CA 94104 or by telephone at (415) 364-2720 or by email at syndprospectus@stifel.com.

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

About Equillium

Equillium is a biotechnology company leveraging deep understanding of immunobiology to develop products to treat severe autoimmune and inflammatory disorders with high unmet medical need. Equillium's initial product candidate, EQ001 (itolizumab), is a clinical-stage, first-in-class monoclonal antibody that selectively targets the novel immune checkpoint receptor CD6 and is designed to modulate T cells that drive immuno-inflammation. Itolizumab is a clinically-validated therapeutic with a favorable safety and tolerability profile. Equillium plans to advance EQ001 into clinical development in multiple indications of high unmet medical need and believes EQ001 has the potential to be a best-in-class disease modifying therapeutic.

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Source: Equillium, Inc.