



IGM Biosciences Announces Pricing of Initial Public Offering

September 18, 2019

MOUNTAIN VIEW, Calif., Sept. 17, 2019 (GLOBE NEWSWIRE) -- IGM Biosciences, Inc. (Nasdaq: IGMS) today announced the pricing of its initial public offering of 10,937,500 shares of its common stock at a price to the public of \$16.00 per share. The shares are expected to begin trading on The Nasdaq Global Select Market on September 18, 2019 under the symbol "IGMS." The offering is expected to close on September 20, 2019, subject to customary closing conditions. The gross proceeds from the offering, before deducting underwriting discounts and commissions and estimated offering expenses payable by IGM, are expected to be approximately \$175.0 million. In addition, the underwriters have a 30-day option to purchase up to 1,640,625 additional shares of common stock at the initial public offering price less underwriting discounts and commissions.

Jefferies, Piper Jaffray, Stifel and Guggenheim Securities are acting as joint book-running managers for the offering.

A registration statement relating to the offering has been filed with the United States Securities and Exchange Commission and was declared effective on September 17, 2019. The offering is made only by means of a prospectus. When available, a copy of the prospectus relating to this offering may be obtained from: Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone at (877) 821-7388 or by email at Prospectus_Department@Jefferies.com; Piper Jaffray & Co, Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, by telephone at (800) 747-3924 or by email at prospectus@pjc.com; Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at (415) 364-2720 or by email at syndprospectus@stifel.com; or Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison, 8th Floor, New York, NY 10017, by telephone at (212) 518-9658 or by email at GSEquityProspectusDelivery@guggenheimpartners.com.

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

About IGM Biosciences, Inc.

Headquartered in Mountain View, California, IGM Biosciences is a biotechnology company focused on creating and developing engineered IgM antibodies for the treatment of cancer patients. Since 2010, IGM Biosciences has worked to overcome the manufacturing and protein engineering hurdles that have limited the therapeutic use of IgM antibodies. Through its efforts, IGM Biosciences has created a proprietary IgM technology platform for the development of IgM antibodies for those clinical indications where their inherent properties may provide advantages as compared to IgG antibodies.

CONTACT:

Argot Partners
David Pitts
212-600-1902
igmbio@argotpartners.com