



IGM Announces Closing of \$230.0 Million Public Offering

April 6, 2022

MOUNTAIN VIEW, Calif., April 06, 2022 (GLOBE NEWSWIRE) -- IGM Biosciences, Inc. (NASDAQ: IGMS) today announced the closing on April 1, 2022 of its previously announced underwritten public offering of 8,695,653 shares of its non-voting common stock and, pursuant to the exercise in full by the underwriters of a 30-day option to purchase additional shares, 1,304,347 shares of its voting common stock, each at a price to the public of \$23.00 per share. IGM received total gross proceeds of approximately \$230.0 million from this offering, before deducting the underwriting discounts and commissions and estimated offering expenses payable by IGM. All of the shares in the offering were sold by IGM.

J.P. Morgan, BofA Securities, Stifel, and Guggenheim Securities acted as joint book-running managers for the offering.

The securities in the offering were offered by IGM pursuant to a Registration Statement on Form S-3, filed with the Securities and Exchange Commission (SEC) on August 9, 2021 and declared effective on August 19, 2021. A final prospectus supplement and accompanying prospectus relating to the offering was filed with the SEC and may be accessed for free through the SEC's website at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to this offering may also be obtained from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204, or by email at prospectus-eg_fi@jpmchase.com; BofA Securities, Attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, North Carolina 28255, or via email: dq.prospectus_requests@bofa.com; Stifel, Nicolaus & Company, Incorporated, One Montgomery Street, Suite 3700, San Francisco, CA 94104, Attn: Syndicate, or by phone at (415) 364-2720, or by email at syndprospectus@stifel.com; or Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, New York, NY 10017, by telephone at (212) 518-9544, 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 other 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 clinical-stage biotechnology company focused on creating and developing engineered IgM antibodies. 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.

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Source: IGM Biosciences, Inc.