Sionna Therapeutics Prices Upsized Initial Public Offering

February 6, 2025

BOSTON, Feb. 06, 2025 (GLOBE NEWSWIRE) -- Sionna Therapeutics Inc. (Nasdaq: SION), a clinical-stage biopharmaceutical company on a mission to revolutionize the current treatment paradigm for cystic fibrosis (CF) by developing novel medicines that normalize the function of the cystic fibrosis transmembrane conductance regulator (CFTR) protein, today announced the pricing of its upsized initial public offering of 10,588,233 shares of its common stock at a public offering price of $18.00 per share. In addition, Sionna has granted the underwriters a 30-day option to purchase up to 1,588,234 additional shares of its common stock at the public offering price, less underwriting discounts and commissions. Sionna's shares are scheduled to begin trading on the Nasdaq Global Market on February 7, 2025 under the ticker symbol "SION." The offering is expected to close on February 10, 2025, subject to the satisfaction of customary closing conditions. All shares of common stock are being offered by Sionna.

The gross proceeds from the initial public offering are expected to be approximately $191 million, before deducting underwriting discounts and commissions and other offering expenses, and excluding any exercise of the underwriters' option to purchase additional shares of common stock.

Goldman Sachs & Co. LLC, TD Cowen, Stifel, and Guggenheim Securities are acting as joint book-running managers for the offering.

A registration statement relating to the securities being sold in the initial public offering has been filed with the Securities and Exchange Commission and was declared effective on February 6, 2025. This offering is being made only by means of a prospectus. A copy of the final prospectus, when available, may be obtained from Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, via telephone: (866) 471-2526, via fax: 212 902-9316, or via email: prospectus-ny@ny.email.gs.com; TD Securities (USA) LLC, 1 Vanderbilt Avenue, New York, NY 10017, by telephone at (855) 495-9846, or by email at TD.ECM_Prospectus@tdsecurities.com; 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; and Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, or by telephone at (212) 518-9544 or by email at GSEquityProspectusDelivery@guggenheimpartners.com.

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

About Sionna Therapeutics
Sionna Therapeutics is a clinical-stage biopharmaceutical company on a mission to revolutionize the current treatment paradigm for CF by developing novel medicines that normalize the function of the CFTR protein. Sionna's goal is to deliver differentiated medicines for people living with CF that can restore their CFTR function to as close to normal as possible by directly stabilizing CFTR's nucleotide-binding domain 1 (NBD1), which the company believes is central to potentially unlocking dramatic improvements in clinical outcomes and quality of life for people with CF. Leveraging more than a decade of the co-founders' research on NBD1, the company is advancing a pipeline of small molecules engineered to correct the defects caused by the F508del genetic mutation, which resides in NBD1. Sionna is also developing a portfolio of complementary CFTR modulators that are designed to work synergistically with its NBD1 stabilizers to improve CFTR function.

Cautionary Note Regarding Forward-Looking Statements
This press release includes certain disclosures that contain "forward-looking statements," including, without limitation, statements regarding Sionna's expectations regarding the commencement of trading of its shares on the Nasdaq Global Market, the completion and timing of the closing of the offering and the anticipated gross proceeds from the offering. Forward-looking statements are based on Sionna's current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties related to market conditions, the satisfaction of customary closing conditions and the completion of the offering, and the risks inherent in pharmaceutical product development and clinical trials. These and other risks and uncertainties are described more fully in the "Risk Factors" section of the registration statement filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Sionna undertakes no duty to update such information except as required under applicable law. Readers should not rely upon the information in this press release as current or accurate after its publication date.

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