



Eliem Therapeutics Announces Pricing of Initial Public Offering

August 10, 2021

SEATTLE and CAMBRIDGE, United Kingdom, Aug. 09, 2021 (GLOBE NEWSWIRE) -- Eliem Therapeutics, Inc., a clinical-stage biotechnology company focused on developing novel therapies for neuronal excitability disorders to address unmet needs in chronic pain, psychiatry, epilepsy and other disorders of the peripheral and central nervous systems, today announced the pricing of its initial public offering of 6,400,000 shares of common stock at a public offering price of \$12.50 per share. All of the shares are being offered by Eliem. Eliem has granted the underwriters a 30-day option to purchase up to an additional 960,000 shares of common stock at the initial public offering price. The gross proceeds of the offering, before deducting underwriting discounts and commissions, and other offering expenses payable by Eliem, are expected to be \$80.0 million, excluding any exercise of the underwriters' option to purchase additional shares of common stock.

The shares are expected to begin trading on the Nasdaq Global Market on August 10, 2021 under the ticker symbol "ELYM." The offering is expected to close on August 12, 2021, subject to the satisfaction of customary closing conditions.

SVB Leerink, Evercore ISI, Stifel, and Guggenheim Securities are acting as joint bookrunning managers for the offering.

Registration statements relating to these securities were filed with the Securities and Exchange Commission ("SEC") and became effective on August 9, 2021. Copies of the registration statements can be accessed through the SEC's website at www.sec.gov. The offering will be made only by means of a written prospectus, forming a part of the effective registration statements. Copies of the final prospectus relating to the initial public offering, when available, may be obtained from: SVB Leerink LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, or by telephone at 800-808-7525 ext. 6105 or by email at syndicate@svbleerink.com; or Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 36th Floor, New York, NY 10055, or by telephone at 888-474-0200, or by email at ecm.prospectus@evercore.com; or Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Department, 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 Avenue, 8th Floor, New York, NY 10017, 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, nor shall there be any sale of these securities in any state, province, territory 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, province, territory or jurisdiction.

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